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BIENNIAL REPORT TREASURER OF NORTH CAROLINA

FISCAL YEARS ENDED
JUNE 30, 1965 AND 1966

BIENNIAL REPORT
OF THE
TREASURER OF NORTH CAROLINA
FOR
FISCAL YEARS ENDED
JUNE 30, 1965 AND 1966



EDWIN GILL
STATE TREASURER

PUBLIC TREASURERS OF NORTH CAROLINA

	From	To
Richard Caswell, Northern District	1775	1777
Samuel Johnston, Southern District	1775	1777
Memuncan Hunt	1777	1787
John Haywood	1787	1827
William S. Robards	1827	1830
William S. Mhoon	1830	1835
Samuel T. Patterson	1835	1837
Daniel W. Courts	1837	1839
Charles L. Hinton	1839	1843
John W. Wheeler	1843	1845
Charles L. Hinton	1845	1851
Daniel W. Courts	1851	1863
Jonathan Worth	1863	1865
Jonathan Worth, Provisional Treasurer	June 12, 1865	Nov. 16, 1865
William Sloan	Nov. 16, 1865	Jan. 1, 1866
Kemp B. Battle	Jan. 1, 1866	July 8, 1868
David A. Jenkins	July 8, 1868	Nov. 22, 1876
John M. Worth	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate	Nov. 16, 1892	Jan. 23, 1895
William H. Worth	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman	Jan. 7, 1932	Nov. 21, 1932
Charles M. Johnson	Nov. 21, 1932	Jan. 6, 1949
Brandon P. Hodges	Jan. 6, 1949	July 20, 1953
Edwin Gill	July 20, 1953	

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January 15, 1967.

Honorable Dan K. Moore,
Governor of North Carolina,
The Advisory Budget Commission, and,
Members of the General Assembly,
Raleigh, North Carolina.

Gentlemen:

In compliance with the provisions of G. S. 147-68, I submit herewith the report of the Treasurer of the State of North Carolina covering the fiscal years ended June 30, 1965, and June 30, 1966.

Please note that the format of our report has been changed with the view of summarizing and simplifying the statements showing the cash funds and securities held by the State Treasurer as of June 30, 1966. Please note, also, that following the 1966 statements we have included a narrative description of the investment responsibilities of the State Treasurer.

The Office of the Treasurer

The office of the State Treasurer is of ancient origin going back to colonial times. As early as 1669 when the "Fundamental Constitutions of Carolina" were drawn up by John Locke, provision was made for a Treasurer's Court to handle matters pertaining to public money.

The office of Treasurer of the Colony was created in 1715 with Edward Mosley appointed by the lower house of the General Assembly, as the first Treasurer. At the time the Colony of North Carolina became a de-facto State in 1775, it was divided into two districts—a northern district and a southern district, with a treasurer for each. In 1779, the General Assembly divided the State into six districts and provided for six treasurers to serve the newly created districts of Edenton, Salisbury, Hillsborough, Halifax, New Bern and Wilmington. In 1782 the seventh district, known as the Morgan district, was created. The General Assembly of 1784, however, eliminated the district system and provided for one State Treasurer with offices at Hillsborough.

The Constitution of 1776 provided that the Treasurer or Treasurers be chosen by joint ballot of both houses of the General Assembly. In our present Constitution, which was adopted in

1868, the Treasurer is elected by the people for a term of four years.

The duties of the Treasurer, as prescribed by law, are numerous and varied. The primary function of the Treasurer, of course, is to receive and disburse the funds of the State, reporting to the Governor, the Advisory Budget Commission, the General Assembly and to the people of the State a complete and accurate account of the moneys chargeable to his trust.

Ex Officio Duties of Treasurer

The State Treasurer advises with the General Assembly and the Governor, as director of the budget, at all times concerning the financial condition of the State and its fiscal policies. Also, by virtue of his office, the Treasurer is a Member of the Council of State, Chairman of the Local Government Commission, Director of Local Government, Chairman of the State Banking Commission, Chairman of the Boards of Trustees of the retirement systems for Teachers and State Employees and Local Governmental Employees, Chairman of the Tax Review Board, Member of the State Board of Education, Member of the State Board of Assessment, and Member of the Board of Commissioners of the Law Enforcement Officers' Benefit and Retirement Fund.

As Treasurer, I take pride in submitting this report which is another chapter in the fiscal life of our State and which reflects the integrity and the sound business principles that have been practiced in our State for many years.

Respectfully submitted,


EDWIN GILL
State Treasurer

**Report of State Treasurer
of North Carolina**

Fiscal Year Ended June 30, 1966

STATEMENT OF TREASURER'S CASH POSITION

June 30, 1966

ASSETS

Cash on hand		\$ 13,000.00
Demand deposits (Exhibit 1)	\$ 55,086,305.44	
Less warrants of State agencies outstanding	43,893,849.33	11,192,456.11
Treasurer's Investments:		
Certificates of deposits—N. C. banks (Exhibit 1)	100,559,680.00	
U. S. Government securities, at cost (Exhibit 2)	302,813,173.10	403,372,853.10
		<u>\$414,578,309.21</u>

FUND CASH BALANCES

General Fund		\$144,516,340.91
Bond Sinking Funds and Reserves (Exhibit 3):		
General Fund	\$ 272,328.49	
Highway Fund	41,927,990.02	42,200,318.51
Capital Improvement Funds		100,399,742.19
Special Funds:		
Highway Fund	119,816,274.01	
Less Secondary Road		
Bond Reserves	41,927,990.02	
	<u>77,888,283.99</u>	
Self Insurance Funds (Exhibit 4):		
State Owned Property	61,264.72	
Public School Buildings	583,429.98	
	<u>644,694.70</u>	
Retirement and Pension Funds (Exhibits 5 and 6):		
Teachers and State Employees	458,396.54	
Local Governmental Employees	405,558.93	
North Carolina Firemen's	358,355.96	
Law Enforcement Officers	107,388.75	
	<u>1,329,700.18</u>	
Literary Loan Fund (Exhibit 7)	497,644.44	
Other Special Funds (Exhibit 8)	47,101,584.29	
Total Special Funds		169,389,897.62
		<u>\$414,578,309.21</u>

STATEMENT OF TREASURER'S CASH

YEAR ENDED

	Combined	General Fund
Cash balances, July 1, 1965	\$ 347,997,050.48	\$125,721,271.01
Receipts:		
Tax revenues	869,504,513.20	610,713,622.93
Non-tax revenues	18,506,983.41	18,506,983.41
Total revenues	888,011,496.61	629,220,606.34
Non-revenue receipts	742,842,388.97	85,702,185.91
Receipt transfers	235,188,651.72	94,311,385.93
Total receipts	1,866,042,537.30	809,234,178.18
Disbursements:		
Revenue refunds and allocations	55,766,563.72	55,766,563.72
Disbursement transfers	235,188,651.72	98,376,343.47
Other disbursements	1,508,506,063.13	636,296,201.09
Total disbursements	1,799,461,278.57	790,439,108.28
Cash balances, June 30, 1966	\$ 414,578,309.21	\$144,516,340.91

The accounts of the State Treasurer are necessarily maintained on a cash basis as to various funds for which the Treasurer acts as custodian of certain assets. Such methodary control purposes to the extent of bank deposits in transit and warrants outstanding For informational purposes, statements of revenues and expenditures as prepared from Fund are included as Exhibits 11 and 12, respectively.

Exhibit B

RECEIPTS AND DISBURSEMENTS

JUNE 30, 1966

Highway	Special Funds		Capital Improvement Funds	Bond Sinking Funds And Reserves
	Other	Total		
\$114,986,197.71	\$ 40,158,217.50	\$155,144,415.21	\$ 67,298,285.98	\$ (166,921.72)
255,362,736.31	-----	258,790,890.27	-----	-----
255,362,736.31	-----	258,790,890.27	-----	-----
-----	558,858,265.38	555,430,100.87	73,538,382.25	28,171,719.94
3,428,153.96	95,479,294.69	98,907,448.65	41,969,737.14	80.00
258,790,890.27	654,337,560.07	913,128,439.79	115,508,119.39	28,171,799.94
12,356,875.00	118,432,154.05	130,789,029.05	488,454.20	5,534,825.00
241,603,938.97	526,489,999.91	768,093,928.33	81,918,208.98	22,197,724.73
253,960,813.97	644,922,153.96	898,882,957.38	82,406,663.18	27,732,549.73
\$119,816,274.01	\$ 49,573,623.61	\$169,389,897.62	\$100,399,742.19	\$ 272,328.49

receipts and disbursements and do not purport to show the results of operations of the of accounting differs from the method employed by the Director of the Budget for budget at the beginning and end of the fiscal year.

the records of the Director of the Budget for the General Fund and for the Highway

FUNDS DEPOSITED IN NORTH CAROLINA BANKS

JUNE 30, 1966

		Demand Deposits	Certificates of Deposits
Aberdeen	Carolina Bank	\$ 23,662.33	\$
Ahoskie	Bank of Ahoskie	26,100.81	200,000.00
Ahoskie	Planters National Bk. & Tr. Co.	24,220.71	
Albemarle	Cabarrus Bk & Tr. Co.	28,175.59	
Albemarle	First Nat'l. Bk. of Albemarle	25,527.28	
Ansonville	Anson Bk. & Tr. Co.	6,600.30	
Asheboro	First National Bank	24,427.36	650,000.00
Asheboro	Wachovia Bk. & Tr. Co.	25,969.37	
Asheville	The Bank of Asheville	26,183.21	700,000.00
Asheville	First Union Nat'l. Bk. of N. C.	25,210.27	
Asheville	Wachovia Bk. & Tr. Co.	24,346.51	
Banner Elk	The Banner Elk Bank		34,000.00
Bayboro	Wachovia Bank & Trust Co.	1,717.50	
Belmont	The Bank of Belmont		860,000.00
Bessemer City	First State Bk. & Tr. Co.		100,000.00
Biscoe	Bank of Biscoe		141,000.00
Black Mountain	The Northwestern Bank	24,430.83	
Boone	First Nat'l. Bk. of Eastern N. C.	23,641.04	80,000.00
Boone	The Northwestern Bank	148,163.23	
Booneville	Commercial & Savings Bk.		40,000.00
Brevard	First Union Nat'l. Bk. of N. C.	27,759.54	
Broadway	Central Bk. & Tr. Co.		302,000.00
Burlington	North State Bank		240,000.00
Burlington	The Morris Plan Industrial Bk.		200,000.00
Burlington	N. C. Nat'l. Bank	24,929.88	
Burlington	The Northwestern Bank		200,000.00
Burlington	Wachovia Bk. & Tr. Co.	24,904.14	
Burnsville	The Northwestern Bank	25,883.78	
Candor	The Bank of Candor		61,000.00
Canton	First Union Nat'l. Bk. of N. C.	26,774.96	
Catawba	Peoples Bank		75,000.00
Chapel Hill	Central Carolina Bk. & Tr. Co.	197,904.64	
Chapel Hill	N. C. Nat'l. Bank	999,473.97	
Charlotte	Bank of Charlotte		350,000.00
Charlotte	City Savings Bank		450,000.00
Charlotte	First Union Nat'l Bk. of N. C.		13,520,000.00
Charlotte	N. C. Nat'l. Bank	53,320.30	
Cherryville	Cherryville Nat'l. Bank		150,000.00
Clinton	First-Citizens Bk. & Tr. Co.	25,869.39	
Clinton	First Union Nat'l. Bk. of N. C.	28,556.97	

FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

Columbia	The East Carolina Bank		140,000.00
Concord	Citizens Nat'l. Bank	27,293.56	
Concord	The Concord Nat'l. Bank	23,220.23	
Dooleemee	Central Carolina Bk. & Tr. Co.	26,930.95	
Cornelius	The Bank of Cornelius		170,000.00
Reedmoor	Central Carolina Bk. & Tr. Co.	97,334.22	
Reswell	The East Carolina Bank	2,558.62	
Davidson	Piedmont Bk. & Tr. Co.		200,000.00
Wenton	Carolina Bk. & Tr. Co.		
Robson	The Northwestern Bank	6,428.63	
Winn	Waccamaw Bk. & Tr. Co.	26,607.64	267,000.00
Winn	First-Citizens Bk. & Tr. Co.	26,956.89	
Durham	Central Carolina Bk. & Tr. Co.	28,944.32	1,000,000.00
Durham	Guaranty State Bank		100,000.00
Durham	Mechanics & Farmers Bank	97,809.88	315,000.00
Durham	North Carolina Nat'l. Bank	24,560.34	
Durham	Wachovia Bk. & Tr. Co.	27,743.13	
Denton	Peoples Bk. & Tr. Co.	27,248.03	
Elizabeth City	The First & Citizens Nat'l. Bk.	51,913.49	
Elizabeth City	Industrial Bank		100,000.00
Elizabeth City	Wachovia Bk. & Tr. Co.	27,116.63	
Elizabethtown	Bank of Elizabethtown	25,738.10	180,000.00
Elkin	The Northwestern Bank	24,376.25	150,000.00
Fairmont	Southern Nat'l. Bank of N. C.		116,000.00
Farmville	The Bank of Farmville	24,060.93	200,000.00
Fayetteville	Branch Banking & Tr. Co.	99,193.57	
Fayetteville	Commercial & Industrial Bk.	24,879.68	
Fayetteville	First-Citizens Bk. & Tr. Co.	25,326.94	
Forest City	The Northwestern Bank	26,114.05	100,000.00
Forest City	Union Trust Co.	28,301.90	
Four Oaks	Bank of Four Oaks		75,000.00
Franklin	The Bank of Franklin	25,739.17	
Fremont	Branch Banking & Tr. Co.	3,502.15	
Fuquay Springs	Bank of Fuquay		317,800.00
Gastonia	The Citizens Nat'l. Bk. in Gastonia	52,223.65	650,000.00
Goldsboro	Branch Banking & Tr. Co.	101,807.81	
Goldsboro	First-Citizens Bk. & Tr. Co.	28,730.68	78,000.00
Goldsboro	Wachovia Bk. & Tr. Co.	28,661.92	
Graham	National Bk. of Alamance		180,000.00
Granite Falls	Bank of Granite		390,000.00
Greensboro	First-Citizens Bk. & Tr. Co.		92,780.00
Greensboro	First Union Nat'l. Bk. of N. C.	53,074.95	900,000.00
Greensboro	N. C. Nat'l. Bank	549,484.55	
Greenville	The Planters Nat'l. Bk. & Tr. Co.	28,337.74	

FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

Greenville	State Bk. & Tr. Co.	26,694.31	300,000.0
Greenville	Wachovia Bk. & Tr. Co.	196,823.75	500,000.0
Halifax	Bank of Halifax		600,000.0
Henderson	Citizens Bk. & Tr. Co.	25,933.44	
Henderson	First Nat'l. Bk. in Henderson	26,485.31	215,000.0
Henderson	Peoples Bk. & Tr. Co.		225,000.0
Hendersonville	First Union Nat'l Bk. of N. C.	29,003.40	
Hendersonville	The Northwestern Bank	25,743.40	
Hertford	Peoples Bk. & Tr. Co.	28,127.48	
Hickory	The First Nat'l. Bk. of Catawba Co.	27,781.69	1,600,000.0
Hickory	The Northwestern Bank	26,260.61	
High Point	Central Savings Bank		100,000.0
High Point	High Point Bank & Tr. Co.		870,000.0
High Point	North Carolina Nat'l. Bank	26,891.43	
High Point	Wachovia Bk. & Tr. Co.	28,088.98	
Hobbsville	Bank of Hobbsville		72,500.0
Jacksonville	First-Citizens Bk. & Tr. Co.	26,942.54	
Jacksonville	First Nat'l. Bk. of Eastern N. C.	25,397.31	1,425,000.0
Jefferson	The Northwestern Bank	26,690.91	
Kannapolis	Cabarrus Bk. & Tr. Co.	24,889.85	
Kenansville	Waccamaw Bk. & Tr. Co.	6,063.00	
Kinston	First-Citizens Bk. & Tr. Co.	54,292.92	
Kinston	Wachovia Bk. & Tr. Co.	24,256.21	
Laurinburg	Commercial State Bank		224,000.0
Laurinburg	Southern Nat'l. Bk. of N. C.	26,962.94	
Laurinburg	The State Bank	28,186.68	
Leaksville	The First Nat'l. Bank	28,513.34	50,000.0
Leaksville	Leaksville Bk. & Tr. Co.	24,774.24	200,000.0
Lenoir	Lenoir Industrial Bank, Inc.		10,000.0
Lenoir	The Bank of Granite	27,188.92	
Lewiston	Tarheel Bk. & Tr. Co.	794.50	
Lexington	First Union Nat'l. Bk. of N. C.	24,870.99	630,000.0
Lexington	Industrial Bk. of Lexington		40,000.0
Lexington	Lexington State Bank	25,440.21	500,000.0
Lillington	Bank of Lillington	27,826.71	
Lincolnton	First-Citizens Bk. & Tr. Co.	24,983.92	
Lincolnton	First Nat'l. Bk.	27,437.47	
Louisburg	First-Citizens Bk. & Tr. Co.	24,677.76	
Lumberton	Southern Nat'l. Bk. of N. C.	28,364.96	2,300,000.0
Lumberton	First Union Nat'l Bk. of N. C.	27,171.88	400,000.0
Macclesfield	Merchants & Farmers Bk.		65,000.0
Madison	The Northwestern Bank	28,695.88	
Manteo	The Planters Nat'l. Bk. & Tr. Co.		80,000.0
Marion	First Union Nat'l. Bk. of N. C.	26,851.03	

FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

Marion	Marion Bk. & Tr. Co.		130,000.00
Marshall	Citizens Bank	26,405.59	
Mayodan	The Bank of Mayodan		90,000.00
Micro	Branch Banking & Tr. Co.		100,000.00
Mocksville	Bank of Davie	24,943.93	371,000.00
Monroe	American Bk. & Tr. Co.	26,700.89	500,000.00
Monroe	Security Bk. & Tr. Co.	24,787.29	100,000.00
Moorestville	First Nat'l. Bank	29,164.62	235,000.00
Moorestville	Piedmont Bk. & Tr. Co.	24,803.29	
Morehead City	First-Citizens Bk. & Tr. Co.	47,753.52	
Morehead City	Wachovia Bk. & Tr. Co.	26,317.13	
Morganton	First Nat'l. Bank	99,297.71	
Morganton	The Northwestern Bank	52,644.63	275,000.00
Mount Airy	First Nat'l. Bank		250,000.00
Mount Airy	The Northwestern Bank	26,977.61	245,000.00
Mount Olive	Bank of Mount Olive		350,000.00
Moyock	Bank of Currituck		100,000.00
Murphy	Citizens Bk. & Tr. Co.	28,675.20	
New Bern	The Bank of New Bern	2,112.00	50,000.00
New Bern	Branch Banking & Tr. Co.	24,881.96	
New Bern	First-Citizens Bk. & Tr. Co.	27,535.64	
Newton	The First Nat'l. Bk. of Catawba Co.	28,372.12	
North Wilkesboro	N. C. Nat'l. Bank	26,386.21	
North Wilkesboro	The Northwestern Bank	27,671.21	6,090,000.00
Oxford	The Oxford Nat'l. Bank	28,550.15	
Oxford	Union Nat'l. Bank	24,226.55	240,000.00
Pembroke	First Union Nat'l. Bank of N. C.	48,336.10	
Pilot Mountain	Bank of Pilot Mountain		100,000.00
Pilot Mountain	Farmers Bank		100,000.00
Pinehurst	The Carolina Bank		300,000.00
Pine Level	The Bank of Pine Level		25,000.00
Pineville	American Bk. & Tr. Co.		50,000.00
Plymouth	Branch Banking & Tr. Co.	26,012.80	
Plymouth	The Planters Nat'l. Bk. & Tr. Co.	24,578.25	
Raleigh	Branch Banking & Tr. Co.	1,507,786.64	
Raleigh	First-Citizens Bk. & Tr. Co.	7,057,101.72	6,200,000.00
Raleigh	First Union Nat'l. Bank of N. C.	1,530,061.64	
Raleigh	North Carolina Nat'l. Bk.	6,214,582.00	15,500,000.00
Raleigh	North Carolina Nat'l. Bk.		
	(UB ACCOUNT)	279,670.08	
Raleigh	North Carolina Nat'l. Bk.		
	(UCA ACCOUNT)	79,262.37	
Raleigh	Wachovia Bk. & Tr. Co.	25,402,826.51	
Raeford	The Bank of Raeford	26,823.18	

FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

Reidsville	The Bank of Reidsville	26,075.64	
Reidsville	The Commercial Bk. of Reidsville	23,953.53	40,000.00
Roanoke Rapids	The Planters Nat'l. Bk. & Tr. Co.	26,946.49	
Robbinsville	Citizens Bk. & Tr. Co.	25,158.28	
Rockingham	Richmond County Bank	24,322.68	216,000.00
Rockingham	Southern Nat'l Bk. of N. C.	28,669.71	50,000.00
Rocky Mount	Bank of Rocky Mount		217,000.00
Rocky Mount	Peoples Bank & Tr. Co.	26,254.43	1,500,000.00
Rocky Mount	The Planters Nat'l. Bk. & Tr. Co.	52,753.25	500,000.00
Roxboro	The Peoples Bank	25,203.93	365,000.00
Rutherfordton	The Northwestern Bank	24,750.77	100,000.00
Saint Pauls	First Union Nat'l. Bank of N. C.	3,701.90	
Salisbury	First Union Nat'l. Bk. of N. C.	24,771.16	
Salisbury	Security Bk. & Tr. Co.	27,313.53	270,000.00
Salisbury	Wachovia Bank & Tr. Co.	28,198.12	
Sanford	Central Bk. & Tr. Co.	28,999.51	
Sanford	Southern Nat'l. Bk. of N. C.	27,383.54	
Seven Springs	Bank of Mt. Olive	25,662.87	
Shelby	First Nat'l. Bk. of Shelby	28,920.75	750,000.00
Shelby	Union Tr. Co.	24,711.94	400,000.00
Siler City	First Union Nat'l Bk. of N. C.	28,543.68	
Siler City	The Planters Nat'l. Bk. & Tr. Co.	24,327.39	
Smithfield	First-Citizens Bk. & Tr. Co.	28,867.25	
Smithfield	First Nat'l. Bk. of Smithfield	24,979.59	75,000.00
Southern Pines	Citizens Bk. & Tr. Co.		300,000.00
Southern Pines	Southern Nat'l. Bk. of N. C.	25,830.66	
Southport	Waccamaw Bank & Tr. Co.	14,508.75	
Spindale	Union Tr. Co.	5,458.50	
Spruce Pine	The Northwestern Bk.	28,963.78	
Statesville	Bank of Statesville		50,000.00
Statesville	North Carolina Nat'l. Bank	25,573.73	
Statesville	The Northwestern Bank	19,634.49	90,000.00
Stoneville	Bank of Stoneville		90,000.00
Sunbury	Farmers Bank of Sunbury		114,000.00
Swannanoa	The Bank of Asheville	24,628.89	
Swansboro	First-Citizens Bk. & Tr. Co.	2,139.28	
Sylva	Citizens Bk. & Tr. Co.	98,900.94	
Tarboro	Edgecombe Bk. & Tr. Co.	25,356.05	401,000.00
Tarboro	N. C. Nat'l. Bank	26,644.31	
Taylorsville	The Northwestern Bank	26,030.09	
Thomasville	The State Commercial Bank	27,306.36	150,000.00
Troy	Bank of Montgomery	27,553.73	50,000.00
Tryon	N. C. Nat'l. Bank	25,746.01	140,000.00
Wadesboro	Anson Bk. & Tr. Co.	26,716.71	300,000.00

FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

Jadesboro	The First Nat'l. Bk. of Anson Co.	28,130.04	250,000.00
Jallace	Branch Banking & Tr. Co.	26,664.37	-----
Walnut Cove	The Northwestern Bank	25,037.58	141,000.00
Warrenton	The Citizens Bank	29,782.35	-----
Washington	Bank of Washington	26,928.24	233,600.00
Waxhaw	American Bk. & Tr. Co.	-----	50,000.00
Waynesville	First Union Nat'l. Bk. of N. C.	29,147.71	-----
West Jefferson ...	The First Nat'l. Bk.	27,918.31	-----
Whiteville	Southern Nat'l. Bank	27,608.56	-----
Whiteville	Waccamaw Bk. & Tr. Co.	50,334.22	1,200,000.00
Williamston	Branch Banking & Tr. Co.	28,175.91	-----
Williamston	Wachovia Bk. & Tr. Co.	23,334.10	-----
Wilmington	N. C. Nat'l. Bank	28,549.14	-----
Wilmington	Wachovia Bk. & Tr. Co.	25,805.85	-----
Vilson	Branch Banking & Tr. Co.	104,007.94	7,500,000.00
Vilson	First Union Nat'l. Bk. of N. C.	28,062.60	-----
Vinston-Salem ..	First Union Nat'l. Bk. of N. C.	53,083.05	750,000.00
Vinston-Salem ..	Hood System Indust. Bank	-----	150,000.00
Vinston-Salem ..	N. C. Nat'l. Bank	52,423.77	-----
Vinston-Salem ..	Wachovia Bk. & Tr. Co.	51,216.22	18,000,000.00
Vinterville	The Bank of Winterville	27,225.82	-----
Woodland	The Farmers Bank	-----	235,000.00
Yadkinville	Bank of Yadkin	26,607.82	-----
Yanceyville	The Northwestern Bank	25,226.86	-----
Interest Reserve Account			
Chase Manhattan Bank, New York		5,612,999.83	-----
Interest Reserve Account			
Bankers Trust Company, New York		206,242.00	-----
		<u>\$55,086,305.44</u>	<u>\$100,559,680.00</u>

FUNDS INVESTED IN U. S. GOVERNMENT SECURITIES

TREASURER'S CASH BALANCES

JUNE 30, 1966

Description	Cost	Face Value
U. S. Treasury bills:		
Due 8-4-66	\$ 4,940,976.39	\$ 5,000,000.00
Due 8-11-66	2,928,800.00	3,000,000.00
Due 9-29-66	4,944,136.11	5,000,000.00
Due 10-13-66	4,879,425.00	5,000,000.00
Due 10-20-66	14,640,550.00	15,000,000.00
Due 11-3-66	19,547,344.45	20,000,000.00
Due 11-10-66	24,450,854.16	25,000,000.00
Due 11-17-66	6,829,425.56	7,000,000.00
	<u>83,161,511.67</u>	<u>85,000,000.00</u>
U. S. Treasury certificates of indebtedness:		
4¾% Due 11-15-66	2,012,187.50	2,000,000.00
	<u>2,012,187.50</u>	<u>2,000,000.00</u>
U. S. Treasury notes:		
3⅝% Due 2-15-67	5,000,000.00	5,000,000.00
4% Due 2-15-67	34,895,330.64	35,000,000.00
4¼% Due 5-15-67	16,471,950.00	16,500,000.00
4⅞% Due 11-15-67	11,982,904.89	12,000,000.00
	<u>68,350,185.53</u>	<u>68,500,000.00</u>
U. S. Treasury bonds:		
3⅜% Due 11-15-66	2,998,125.00	3,000,000.00
3⅝% Due 11-15-67	9,871,467.40	10,000,000.00
3¾% Due 8-15-68	28,314,010.70	29,000,000.00
4% Due 10-1-69	48,260,187.50	49,000,000.00
4% Due 2-15-70	55,947,852.38	57,000,000.00
4% Due 8-15-70	1,918,642.96	2,000,000.00
4¼% Due 8-15-92/87	1,979,002.46	2,000,000.00
	<u>149,289,288.40</u>	<u>152,000,000.00</u>
	<u>\$302,813,173.10</u>	<u>\$307,500,000.00</u>

Exhibit 3

BOND SINKING FUNDS AND RESERVES

JUNE 30, 1966

ASSETS

Treasurer's Cash:

General Fund accounts	\$ 272,328.49	
Highway Fund accounts	41,927,990.02	\$42,200,318.51
State of North Carolina bonds, at cost		2,000.00
U .S. Government securities ,at cost		6,277,000.00
		<u>\$48,479,318.51</u>

FUND BALANCES

General Fund:

Bond Sinking Funds	\$ 6,546,106.69
State Ports Bond Reserves	5,221.80

Highway Fund:

Secondary Road Bond Reserves	41,927,990.02
	<u>\$48,479,318.51</u>

Exhibit 4

STATEMENT OF SPECIAL SELF INSURANCE FUNDS

JUNE 30, 1966

ASSETS

	State Owned Property Fire Insurance	Public School Buildings Fire Insurance
Cash	\$ 61,264.72	\$ 583,429.98
U. S. Government securities, at cost	3,360,645.23	2,875,614.93
	<u>\$3,421,909.95</u>	<u>\$3,459,044.91</u>

FUND BALANCES

Fund Balances with State Treasurer	<u>\$3,421,909.95</u>	<u>\$3,459,044.91</u>
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**STATEMENT OF STATE AND LOCAL GOVERNMENTAL
EMPLOYEES RETIREMENT FUNDS**

JUNE 30, 1966

ASSETS	Teachers and State Employees Retirement Fund	Local Govern- mental Employees Retirement Fund
Cash	\$ 458,396.54	\$ 405,558.93
North Carolina county and city bonds, at cost	8,727,375.53	3,243,149.48
U. S. Government securities, at cost	194,262,066.52	19,237,037.47
U. S. Agency securities, at cost	38,060,803.99	7,810,718.31
Corporate securities, at cost:		
Debenture bonds	243,521,089.15	36,084,919.89
Common stocks	31,534,447.42	3,503,827.78
	<u>\$516,564,179.15</u>	<u>\$70,285,211.86</u>
FUND BALANCES		
Fund Balances with State Treasurer	<u>\$516,564,179.15</u>	<u>\$70,285,211.86</u>

Exhibit 6

**STATEMENT OF FIREMEN'S AND LAW ENFORCEMENT
OFFICERS RETIREMENT FUNDS**

JUNE 30, 1966

ASSETS	Firemen's Pension Fund	Law Enforcement Officers Benefit & Retirement Fund
Cash	\$ 358,355.96	\$ 107,388.75
North Carolina county and city bonds, at cost	-----	7,587,524.48
U. S. Government securities, - at cost	1,445,012.38	465,680.82
Savings and Loan shares	-----	15,000.00
Corporate debenture bonds, at cost	-----	22,857,200.95
	<u>\$1,803,368.34</u>	<u>\$31,032,795.00</u>
FUND BALANCES		
Fund Balances with State Treasurer	<u>\$1,803,368.34</u>	<u>\$31,032,795.00</u>

Exhibit 7

STATEMENT OF LITERARY LOAN FUND

JUNE 30, 1966

ASSETS

Cash	\$ 497,644.44
Notes Receivable	2,441,780.00
U. S. Government securities, at cost	1,226,709.23
	<u>\$4,166,133.67</u>

FUND BALANCE

Fund Balance with State Treasurer	<u>\$4,166,133.67</u>
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Exhibit 8

SPECIAL FUNDS CASH BALANCES

JUNE 30, 1966

State Departments and Budget Code Description	Amount
Administration, Department of:	
10801—State Surplus Commodities and Public Printing and Co-operative Supplies	\$ 68,346.51
10802—Federal Property Agency	330,401.98
10803—Central Motor Pool—Operations	189,696.76
10804—Central Motor Pool—Equipment Fund	110,777.22
10811—Economic Opportunity Program .....	.35
	<u>699,222.82</u>
Agriculture, Department of:	
28721—Department of Agriculture	77.57
28725—N. C. Milk Commission	135,228.03
28727—State Warehouse System—Supervision	80,630.04
28731—Cooperative Inspection Service	500,210.29
28733—Egg Inspection Service	654.43
28735—Structural Pest Control	6,849.97
28739—Credit Union Supervision	75,806.33
28741—N. C. State Fair	121,626.16
28745—Sheep Distribution Project	97,278.96
28751—Special Depository Account	165,104.83
28755—Operation of Farmers Market	21,400.24
	<u>1,204,866.85</u>
Art Museum, State:	
19861—N. C. Museum of Art—Special Gift Account	<u>20,827.95</u>

SPECIAL FUNDS CASH BALANCES—(Continued)

Blind, Commission for the:

16761—Federal Aid	\$ 54,224.65
16763—Administration—Federal	31,921.75
16765—County Account	22,697.37
16767—Vocational Rehabilitation—Federal	63,393.67
	<hr/>
	172,237.44

Boards and Commissions:

12771—Commissioner of Banks	618,643.54
12781—Burial Association Commission	43,713.29
12791—Board of Barber Examiners	72,399.83
12801—Board of Cosmetic Art	207,674.62
12811—Board of Opticians	12,263.77
	<hr/>
	954,695.05

Civil Defense, State Council of:

12865—Contribution to Local Units—Federal	10,371.47
12867—Community Shelter Program	8,537.00
12869—Emergency Planning—Federal	3,717.10
12871—Radiological Equipment Program	6,954.18
	<hr/>
	29,579.75

Conservation and Development, Department of:

26721—Kerr Reservoir Development Commission	11,328.16
26725—Community Planning	150,227.34
26729—N. C. Coordinating Film Unit	5,339.51
26737—Operation of Executive Aircraft	14,580.62
	<hr/>
	181,475.63

Debt Service Accounts:

34761—Highway Fund Bond Redemption	4,041,000.00
34763—General Fund Bond Redemption	689,600.00
34765—T. V. A.—Swain County Bond Redemption	119.04
34821—Highway & General Fund Bond Interest	670,660.28
34823—Highway—Interest—Old Accounts	84,358.80
34825—General Fund—Interest—Old Accounts	41,482.01
34827—Jones County—Bond Interest	18.76
	<hr/>
	5,527,328.89

Education, Board of:

18791—Sir Walter Raleigh Memorial Fund	10,154.58
18801—Division of School Planning .....	.22
18802—Public School Facilities of 1963	49,158.23
18803—Elementary & Secondary Education of 1965	789,529.62
18811—Special Fund	69,548.70
18816—State Textbook Fund	3,802,700.98
18821—Commercial Education & Trade Schools Fund	1,203.57

SPECIAL FUNDS CASH BALANCES—(Continued)

18826—Community School Lunchroom Program	\$ 88,718.54
18831—Adult Education Civil Defense	50,745.21
18841—Vocational Education—Federal	1,579,506.82
18846—Vocational Textile School—Federal	470.73
18856—Student Loan Fund—Teacher Education	499,757.17
18861—Student Loan Fund—Rodman Trust Fund	38,675.39
18863—Student Loan Fund—Vocational and Technical Education	1,946.64
18866—Resource—Use of Education Commission	354.54
18871—Health Education—Rockefeller Foundation	289.02
18873—National Defense Education Program	1,114,228.52
18876—Driver Training and Safety Education	3,483,861.43
18879—School Improvement Project—N. C. Fund	290,299.87
18880—Advancement School	99,394.53
18881—N. C. Science and Technology Research Center	621,965.39
18882—Governor's School	67,020.45
	<hr/> 12,659,530.15
Education, Board of Higher	
18903—Education Assistance Authority-Trust Fund	25,000.00
18919—Community Service and Continuing Education Program	212,546.00
	<hr/> 237,546.00
Education Facilities Commission, Higher:	
18902—Higher Education Facilities	717.48
	<hr/>
Educational Institutions—State Colleges and Universities:	
A&T College:	
18905—Auxiliary Institutional Services	126,209.97
18954—Overhead Receipts	57,065.06
	<hr/> 183,275.03
Appalachian State College:	
18907—Auxiliary Institutional Services	131,783.73
18955—Overhead Receipts	32,895.91
	<hr/> 164,679.64
Asheville-Biltmore College:	
18913—Auxiliary Institutional Services	8,669.21
18916—Overhead Receipts	1,208.78
	<hr/> 9,877.99
East Carolina College:	
18904—Auxiliary Institutional Services	34,631.45

SPECIAL FUNDS CASH BALANCES—(Continued)

18953—Off Campus Branches	\$ 50,810.53
18957—Overhead Receipts	8,830.88
	<u>94,272.86</u>
Fayetteville State College:	
18911—Auxiliary Institutional Services	125,163.45
	<u>125,163.45</u>
N. C. College at Durham:	
18912—Auxiliary Institutional Services	256,865.07
18956—Overhead Receipts	12,143.04
	<u>269,008.11</u>
University of North Carolina at Chapel Hill:	
18920—General Administration-Overhead Receipts	167,474.78
18921—University Enterprises	646,538.23
18922—Overhead Receipts	5,257.66
18923—Auxiliary Institutional Services	261,867.68
18926—Escheat Refund Account	35.65
26761—Research in Economics of Fisheries Industry	4,483.81
	<u>1,085,657.81</u>
University of North Carolina at Greensboro:	
18950—Auxiliary Institutional Services	326,025.30
18952—Overhead Receipts	30,405.69
	<u>356,430.99</u>
North Carolina State University:	
18941—Auxiliary Institutional Services	31,343.19
18942—Overhead Receipts	435,030.76
18946—Operation of Coliseum	47,162.15
28821—Agricultural Experiment Station-Federal	76,841.70
28823—Agricultural Experiment Station-Gifts	518,864.77
28841—Cooperative Agricultural Extension Service— Smith Lever—Federal	90,818.37
28861—State Soil and Water Conservation Committee— Revolving Fund	18,833.33
	<u>1,218,894.27</u>
Western Carolina College:	
18906—Auxiliary Institutional Services	360,335.13
18958—Overhead Receipts	16,495.32
	<u>376,830.45</u>
Employment Security Commission:	
30721—Administration Account	77,197.85
30723—Special Unemployment Compensation-Administration	456,499.94
30725—Claims and Benefits Account	279,670.08

SPECIAL FUNDS CASH BALANCES—(Continued)

30727—Clearing Account	\$ 79,262.37
30729—Unemployment Compensation-Federal Employees Benefits Account	18,868.07
30735—Manpower Development and Training Act	612,817.10
	<u>1,524,315.41</u>
Health, State Board of	
24721—Federal Funds	981,544.26
24723—Bidding Fund	23,535.59
	<u>1,005,079.85</u>
Health and Hospitals:	
Broughton Hospital:	
24852—Federal	94,135.69
Caswell Center—Federal	20,978.81
Cherry Hospital:	
24854—Federal	69,661.96
Dorothea Dix Hospital:	
24847—Federal	130,281.15
John Umstead Hospital:	
24853—Federal	78,872.28
Murdoch Center:	
24850—Federal	62,832.26
O'Berry Center:	
24848—Federal	35,705.36
Western Carolina Center:	
24849—Federal	65,566.66
Industrial Commission:	
12881—Second Injury Fund	57,154.65
Insurance Department:	
12835—Workmen's Compensation Security Fund— Mutual Account	46,928.22
12837—Workmen's Compensation Security Fund— Stock Account	88,063.92
12839—Publications Fund	15,940.48
12841—Firemen's Relief Fund	76,933.93
	<u>227,866.55</u>
Library, State:	
18981—Federal Aid	86,879.23
18982—Library Community Project	15.38
18983—Clearing Accounts	23,861.00

SPECIAL FUNDS CASH BALANCES—(Continued)

18985—Federal Construction Account	\$ 108,016.00
	<u>218,771.61</u>
Local Government Commission:	
10821—Law Publication Revolving Fund	<u>3,940.89</u>
Medical Care Commission:	
18901—Medical Education Loan Fund	521,672.05
24823—Hospital Survey—Federal	2,702.48
24825—Hospital Maintenance Project	9,188.00
	<u>533,562.53</u>
Mental Health, Department of:	
24845—Community Mental Health Fund	39,723.95
24846—Federal	25,568.02
	<u>65,291.97</u>
Motor Vehicles, Department of:	
12713—Drivers License Examinations	64,894.80
12715—Safety Responsibility Depository Account	19,835.20
12717—Dealers—Manufacturers License Fund	115,421.76
12719—Bus Regulation Depository Account	43,373.35
12721—Lien Recording Fund	11,777.08
12723—Safety Inspection Equipment Fund	22,420.42
12725—Commercial Driver Training Fund	1,330.00
12761—Gasoline and Oil Inspection Fund	439,076.57
	<u>718,129.18</u>
Prison Department:	
14821—General Services Revolving Fund	611,926.85
14831—Enterprises Revolving Fund	2,747,304.04
	<u>3,359,230.89</u>
Retirement and Pension Accounts:	
32781—Social Security Program	<u>4,331,002.87</u>
Welfare, Department of Public:	
16721—Old Age Assistance—Federal	2,110,460.28
16723—Aid to Dependent Children—Federal	2,142,280.81
16729—Aid to Permanently and Totally Disabled—Federal	1,108,904.15
16731—Medical Assistance to Aged	117,472.92
16733—Hospitalization and Medical Assistance for Assistance Recipients	2,357,482.22
16735—Child Welfare Services—Federal	198,407.40
16737—OASI Disability Determinations—Federal	47,825.97

SPECIAL FUNDS CASH BALANCES—(Continued)

16738—Homemaker Services to the Aged	\$ 28,250.55
16739—Community Services Demonstration Project-Federal	43,487.64
	<u>8,154,571.94</u>
Wildlife Resources Commission:	
26741—Wildlife Resources Commission	627,005.82
26743—Motorboat Section	112,738.30
	<u>739,744.12</u>
Miscellaneous Accounts:	
16801—Confederate Women's Home-Trust Fund	774.78
12901—Assurance of Land Titles	3,272.67
26781—Tennessee Valley Authority	28,675.93
26841—George Washington Statue Commission	135.67
	<u>32,859.05</u>
Grand Total	<u><u>\$47,101,584.29</u></u>

BONDED INDEBTEDNESS

JUNE 30, 1966

	Date of Issue	Average Interest Cost	Balance Outstanding (Note 1)
GENERAL FUND			
Capital Improvements -----	7-1-53	2.305%	\$ 9,150,000
	12-1-53	2.038	4,465,000
	4-1-55	1.964	6,000,000
	5-1-59	3.245	2,150,000
	11-1-59	3.291	7,900,000
	5-1-60	3.014	7,300,000
	11-1-60	2.860	8,500,000
	8-1-61	2.976	13,700,000
	10-1-63	2.834	21,000,000
	3-1-66	3.249	17,970,000
			<u>\$ 98,135,000</u>
State Ports Facilities (Note 2) ----	10-1-50	1.413%	\$ 1,350,000
Public School Facilities -----	10-1-50	1.413%	\$ 4,520,000
	12-1-53	2.038	8,150,000
	10-1-54	1.684	2,200,000
	11-1-57	2.393	6,700,000
	5-1-58	2.750	11,300,000
	9-1-65	3.000	25,000,000
			<u>\$ 57,870,000</u>
Sinking Fund Bonds (Note 3) -----	4-1-30	4.250%	\$ 1,300,000
	4-1-31	4.000	4,304,000
	7-1-31	4.000	400,000
			<u>\$ 6,004,000</u>
Total General Fund			<u>\$163,359,000</u>
HIGHWAY FUND			
Secondary Road Bonds (Note 4) ----	7-1-49	1.577%	\$ 7,650,000
	1-1-50	1.577	16,950,000
	1-1-51	1.944	23,000,000
Total Highway Fund -----			<u>\$ 47,600,000</u>
Total Bonded Indebtedness (Note 5) -----			<u>\$210,959,000</u>

NOTES:

- (1) July 1st maturities shown as retirements in previous year—the year in which funds were appropriated.
- (2) The net earnings of the Ports Authority, after certain reservations for

operating capital and enlargements, are to be credited to the State Ports Bond Sinking Fund for the payment of both principal and interest.

- (3) Payable from funds set aside under Sinking Fund Act of 1945 from State's accumulated General Fund surplus (\$51,585,079) to provide for the payment of the General Fund bonded indebtedness outstanding at that time.
- (4) The Secondary Road Bonds have a 1¢ per gallon gasoline tax pledged exclusively to pay both principal and interest. The accumulated fund balance at June 30, 1966 of \$41,927,990 plus subsequent tax collections are estimated to provide sufficient funds for their retirement by December, 1966.
- (5) Not included in this figure are the following:
 - (a) Bonds for public school facilities of \$35,000,000 (dated March 1, 1966) for which bids were received on June 22, 1966 and delivery made on July 20, 1966.
 - (b) Bonds authorized and unissued (in addition to the \$35,000,000 public school facilities bonds referred to in (a) above): public school facilities bonds of \$40,000,000 and highway construction bonds of \$300,000,000.

REPORT OF STATE TREASURER

Exhibit 9A

ANNUAL DEBT SERVICE REQUIREMENTS
JUNE 30, 1966

GENERAL FUND BONDS

Year Ending June 30th	Payable from Sinking Fund		Payable from Revenue		HIGHWAY FUND BONDS	
	Principal	Principal & Interest	Principal	Principal & Interest	Payable from Revenue (Secondary Road Bonds)	Principal & Interest
1966-67	\$ 510,000	\$ 753,410	\$ 11,070,000	\$ 15,368,035	\$11,600,000	\$12,381,875
1967-68	5,294,000	5,516,885	9,515,000	13,522,947	11,800,000	12,378,187
1968-69	50,000	58,500	9,680,000	13,451,098	12,000,000	12,368,250
1969-70	50,000	56,375	9,880,000	13,412,872	12,200,000	12,386,250
1970-71	50,000	54,250	10,180,000	13,470,353		
1971-72	50,000	52,125	10,465,000	13,496,060		
1972-73			10,670,000	13,434,080		
1973-74			10,925,000	13,417,402		
1974-75			11,200,000	13,402,740		
1975-76			11,670,000	13,493,965		
1976-77			10,200,000	11,709,150		
1977-78			10,400,000	11,597,200		
1978-79			9,900,000	10,783,750		
1979-80			8,000,000	8,583,050		
1980-81			6,600,000	6,945,350		
1981-82			3,800,000	3,972,250		
1982-83			1,800,000	1,884,750		
1983-84			700,000	745,500		
1984-85			700,000	722,750		
	\$6,004,000	\$6,491,545	\$157,355,000	\$193,413,302	\$47,600,000	\$49,514,562

July 1st maturities of principal and interest are shown in preceding fiscal year.

STATEMENT OF SECURITIES HELD IN TRUST

JUNE 30, 1966

DESCRIPTION	FACE VALUE
SECURITIES HELD IN SAFEKEEPING:	
Atlantic & East Carolina Railroad Company	\$ 50,000.00
Atlantic & North Carolina Railroad Company	78,500.00
Dorothea Dix Hospital	31,000.00
General Fund Bonds Sinking Fund of 1945	279,000.00
Law Enforcement Officers' Benefit & Retirement Fund	33,785,250.00
Local Governmental Employees Retirement System	8,730,827.78
Medical Care Commission	810,011.75
North Carolina Department of Agriculture:	
Cooperative Inspection	40,000.00
State Warehouse System	612,530.22
Miscellaneous	1,675.00
N. C. Department of Insurance—Workmens Comp. Security	946,000.00
Public School Insurance Fund	500,000.00
State Board of Education:	
Literary Loan Fund	2,941,780.00
Rodman Trust Fund	45,697.58
Prospective Teachers Loan Fund	2,856,225.00
State Property Fire Insurance Fund	600,000.00
Teachers & State Employees Retirement System	80,410,144.83
	<u>132,718,642.16</u>
SECURITIES HELD AS GOOD FAITH DEPOSITS:	
North Carolina Department of Agriculture	7,000.00
North Carolina Department of Insurance	33,904,500.00
North Carolina Department of Motor Vehicles	100.00
North Carolina Department of Revenue	391,411.00
North Carolina Industrial Commission	880,000.00
	<u>35,183,011.00</u>
SECURITIES OWNED BY THE STATE:	
(Other than temporary investments of Treasurer's cash balances)	
North Carolina Railroad Company (30,002 shares)	3,000,200.00
Atlantic & North Carolina Railroad Company (12,666 shares)	1,266,600.00
	<u>4,266,800.00</u>

GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
 (As Prepared from Records of Director of Budget)
 Years ended June 30, 1965 and 1966

REVENUES:	1965	1966
Income taxes:		
Individuals	\$133,246,581	\$164,741,591
Domestic Corporations	38,710,835	42,125,172
Foreign Corporations	37,390,349	45,096,276
Penalties and interest	814,517	773,422
	<hr/> 210,162,282	<hr/> 252,736,461
Sales taxes	168,467,881	188,246,243
Franchise taxes	37,976,467	41,383,066
Beverage taxes	21,120,905	22,514,652
Inheritance taxes	10,647,573	11,443,686
Licenses	7,346,944	8,280,365
Gift taxes	1,959,807	6,456,868
Insurance company taxes	18,532,310	20,118,948
Bank excise taxes	2,021,530	1,963,506
Savings and loan taxes	1,997,709	2,082,526
Freight cars	88,329	97,671
Miscellaneous	128,053	91,404
Total Under Revenue Act	<hr/> 480,449,790	<hr/> 555,415,396
Non-tax revenues:		
Income from Treasurer's Investments	7,907,545	10,322,713
Gasoline and oil inspection fees	1,393,892	1,334,249
Other	1,949,221	6,177,101
Total Revenues	<hr/> 491,700,448	<hr/> 573,249,459
 EXPENDITURES:		
General government	13,077,457	13,547,177
Public safety and regulation	3,718,934	4,149,690
Correction	15,361,942	18,007,737
Public Welfare	15,934,338	17,297,797
Education	314,010,894	345,847,830
Non-highway transportation	197,200	199,178
Health and hospitals	41,323,538	47,625,234
Natural resources and recreation	5,346,792	5,618,787
Agriculture	8,865,387	10,522,696
Retirement and pensions	30,551,320	42,389,464
Debt service	11,668,153	11,905,291

REPORT OF STATE TREASURER

33

Capital improvements	3,000,000	41,651,578
Total Expenditures	463,055,955	558,762,459
Revenues in excess of expenditures	28,644,493	14,487,000
Cash balance at beginning of year	59,027,538	99,679,250
Transfer of Reserve for Refund of Income Taxes Withheld	12,007,219	.....
Cash balance at end of year	\$ 99,679,250	\$114,166,250

Exhibit 12

HIGHWAY FUNDS STATEMENT OF REVENUES AND EXPENDITURES

(As Prepared from Records of Director of Budget)

Years ended June 30, 1965 and 1966

REVENUES:	1965	1966
State Revenues:		
Gasoline gallon tax	\$105,366,862	\$111,938,286
Gasoline gallon tax—highway usage	844,046	862,594
Gasoline gallon tax—one cent debt service	18,484,491	19,595,137
Bus and franchise taxes	7,020,535	8,078,884
Motor vehicle registrations	33,772,957	36,050,899
Gasoline inspection fees	4,515,780	4,795,870
Title fees	1,645,268	1,790,899
Penalties	766,726	772,610
Miscellaneous	20,873	20,101
	172,437,538	183,905,280
Interest on Treasurer's Investments	3,151,909	3,708,759
Total State Revenues	175,589,447	187,614,039
Federal aid participation	45,093,191	62,397,557
Cities and towns participation	203,306	876,726
Property owners participation	553,677	752,472
Total Revenues	221,439,621	251,640,794
EXPENDITURES:		
Public safety and regulation	12,006,908	14,593,355
Education .....	.....	2,191,099
Highways	213,175,159	236,717,288
Retirements and pensions	3,240,009	5,589,505
Debt service	12,386,750	12,356,875
Total Expenditures	240,808,826	271,448,122
Expenditures in excess of revenues	19,369,205	19,807,328
Cash balance at beginning of year	109,872,364	90,503,159
Cash balance at end of year	\$ 90,503,159	\$ 70,695,831

EARNINGS FROM TREASURER'S INVESTMENTS

JUNE 30, 1966

Year Ending June 30th	Fund Credited		Total Earnings
	General Fund	Highway Fund	
1949	\$ 355,718.70	\$ -----	\$ 355,718.70
1950	1,565,364.60	-----	1,565,364.60
1951	3,182,816.43	-----	3,182,816.43
1952	3,711,530.66	-----	3,711,530.66
1953	3,383,700.58	-----	3,383,700.58
1954	2,800,431.54	-----	2,800,431.54
1955	2,069,387.66	-----	2,069,387.66
1956	2,074,700.74	-----	2,074,700.74
1957	3,124,660.97	-----	3,124,660.97
1958	4,064,535.14	-----	4,064,535.14
1959	3,361,305.61	-----	3,361,305.61
1960	5,114,916.67	-----	5,114,916.67
1961	6,906,905.93	-----	6,906,905.93
1962	4,802,526.98	1,907,372.57	6,709,899.55
1963	5,161,898.74	1,733,738.33	6,895,637.07
1964	6,003,139.25	1,968,852.60	7,971,991.85
1965	7,907,545.37	3,151,908.73	11,059,454.10
1966	10,322,712.66	3,708,759.07	14,031,471.73
Totals	<u>\$75,913,798.23</u>	<u>\$12,470,631.30</u>	<u>\$88,384,429.53</u>

Exhibit 14

SECONDARY ROAD BOND RESERVE OF HIGHWAY FUNDS

JUNE 30, 1966

Year Ending June 30th	Receipts from 1¢ Gas Tax	Debt Requirements	Fund Balance
1950	\$ 3,932,540	\$ 673,041	\$ 3,259,499
1951	9,508,062	8,319,250	4,448,311
1952	10,036,362	9,594,625	4,890,048
1953	10,824,684	8,935,250	6,779,482
1954	11,118,979	12,645,750	5,252,711
1955	11,742,992	12,472,063	4,523,640
1956	12,748,401	12,291,375	4,980,666
1957	13,289,465	12,158,313	6,111,818
1958	13,427,098	12,174,250	7,364,666

1959	14,203,998	12,238,000	9,330,664
1960	14,781,505	12,249,563	11,862,606
1961	15,531,212	12,259,250	15,134,568
1962	16,106,413	12,316,750	18,924,321
1963	16,800,103	12,312,063	23,412,271
1964	17,534,904	12,355,188	28,591,987
1965	18,484,491	12,386,750	34,689,728
1966	19,595,137	12,356,875	41,927,990
1967	7,586,573 ¹	12,381,875	37,132,688
	-----	12,378,188	24,754,500
	-----	12,368,250	12,386,250
	-----	12,386,250	-----
	<u>\$237,252,919</u>	<u>\$237,252,919</u>	-----

¹ Amount necessary together with the fund balance to provide for the retirement of the bonds outstanding. (The remaining proceeds of the tax levy for the fiscal year 1967 and subsequent years are similarly earmarked to service the new highway bonds which were authorized in 1965).

Exhibit 15

INTEREST RATES ON CERTIFICATES OF DEPOSITS JUNE 30, 1966

Effective Date	Rate	Effective Date	Rate
October 6, 1953	1.75%	December 12, 1958	3.00%
February 4, 1954	1.50	June 5, 1959	NA
November 19, 1954	1.25	April 5, 1960	3.00
March 2, 1955	1.50	April 13, 1960	NA
April 16, 1955	1.75	May 13, 1960	3.00
August 9, 1955	2.00	August 10, 1960	2.50
September 9, 1955	2.25	September 21, 1960	2.75
November 29, 1955	2.50	January 16, 1961	2.50
October 1, 1956	NA	December 12, 1961	3.00
January 3, 1958	3.00	July 5, 1963	3.25
January 27, 1958	2.625	July 18, 1963	3.50
February 17, 1958	2.00	November 27, 1963	3.75
April 9, 1958	1.50	November 30, 1964	4.00
June 17, 1958	1.25	September 25, 1965	4.20
August 8, 1958	1.625	December 7, 1965	4.50
August 15, 1958	2.00	January 6, 1966	4.75
August 27, 1958	2.50	July 14, 1966	5.00
September 16, 1958	2.75	August 24, 1966	5.50

NA—Indicates period during which the current interest rate on U. S. Treasury obligations exceeded the rate of interest banks were permitted to pay on certificates of deposit by the Federal Reserve and F.D.I.C. (G. S. 147-69.1)

INVESTMENT RESPONSIBILITIES

The State Treasurer is responsible for the investment of the cash funds of the State as well as certain other special trust funds administered by the State. The cash funds available for investment include all moneys belonging to the State, collected through the two principal operating funds—the General Fund and the Highway Fund, in excess of the immediate requirements of the agencies and institutions receiving legislative appropriations. The special trust funds include employee retirement funds, special fire insurance funds, the public school loan fund, and the student loan guarantee fund.

Cash Balances of Operating Funds

The provisions of G. S. 147-69.1 authorize the investment of the Treasurer's cash balances in excess of normal operating requirements. These cash balances exist because of the time lag between the receipt of cash and the expenditure of the legislative appropriations by the agencies and institutions of the State. The cash receipts result from tax levies, agency charges and receipts, bond proceeds, interest on fund balances and other nontax revenues.

The program of investing fund balances was initiated in 1949 under legislation enacted by the General Assembly. Since that time, through the end of the fiscal year 1966, earnings resulting from this program have amounted to \$88,384,429.53. All earnings were originally credited to the General Fund, but since 1962 the earnings have been divided between the General Fund and the Highway Fund according to the respective fund balances in the two funds figured on a monthly basis during the fiscal year.

The securities eligible for the investment of the Treasurer's cash balances under G. S. 147-69.1 include the following:

1. Certificate of deposits of North Carolina banks.
2. U. S. Treasury bills, certificates of indebtedness, notes, and bonds.
3. U. S. agency bonds and notes guaranteed as to principal and interest by the United States government.
4. State of North Carolina bonds and notes.

In practice the securities purchased are limited to certificates of deposits of North Carolina banks and U. S. Treasury bills, certificates of indebtedness, notes, and bonds.

The statute, G. S. 147-69.1, requires that the funds "shall be so invested that in the judgment of the Governor and State Treasurer they may be readily converted into money at such time as the money will be needed."

Under the policies of the State Treasurer, the banks of the State are entitled to funds on six-months certificates in an amount up to 40% of the applicant bank's combined capital stock, surplus, and undivided profits. The interest rate charged banks is set by the Governor and Council of State and is determined by reference to the rate of return available on U. S. Treasury securities of comparable maturity at the time of the investment. The statute provides that . . .

"if such rates on United States treasury bonds, notes, certificates of indebtedness or bills of comparable maturity are higher than the rates banks are permitted to pay by federal or State statutes or regulations and if in the judgment of the Governor and the Council of State it would benefit the economy of the State, such excess funds may be invested in certificates of deposit issued by those banks or official depositories within the State of North Carolina, whose ratio of total loans to total deposits is equal to or exceeds thirty-nine per cent (39%) on the date of application for new deposits or renewal of outstanding certificates of deposit, yielding a return at the maximum rate, permitted by statutes or regulations: Provided further, however, that if the rates available on United States treasury bonds, notes, certificates of indebtedness or bills exceed the rates banks are permitted to pay by as much as one-half of one per cent ($\frac{1}{2}$ of 1%), the funds invested with banks on certificates of deposit shall be withdrawn and invested otherwise as provided by this section; provided further that any such bank shall, on its application for such funds certify that the sum applied for is needed to make loans to farmers or domestic industries and will not be invested by the applicant in U. S. treasury bonds, notes, certificates of indebtedness or bills." (G. S. 147-69.1)

The Teachers' and State Employees' Retirement Fund

The Teachers' and State Employees' Retirement Fund, as provided under G. S. 135-1 et seq., was established in 1941 to provide a program of retirement allowances and other benefits for public school teachers and employees of State government. The receipts of the Fund include legislative appropriations, member contributions and earnings on investments. Assets of the Fund as of June 30, 1966, total approximately \$516 million with annual receipts available for investments amounting to approximately \$65 million. Annual earnings from investments approximate \$21 million.

The assets of the Fund may be invested by the Board of Trustees in securities designated by statute, and all earnings of the Fund become a part thereof. (See the list of eligible securities shown at the end of this narrative section.) The State Treasurer serves as investment officer under authority granted by the Board of Trustees.

The Fund functions under the supervision of a Board of Trustees, with the State Treasurer serving as chairman.

Local Governmental Employees' Retirement Fund

The Local Governmental Employees' Retirement Fund, as provided under G. S. 128-29 et seq., was established in 1945 to provide a program of retirement allowances and other benefits for the employees of local governmental units in the State (other than those employees primarily engaged in enforcing the criminal laws of the State who elect to become members of the Law Enforcement Officers' Benefit and Retirement Fund). Membership in the Fund is optional to the local governmental unit. The receipts of the Fund include employer contributions, member contributions, and earnings on investments. Assets of the Fund as of June 30, 1966, total approximately \$70 million, with annual receipts available for investments amounting to approximately \$9 million. Annual earnings from investments approximate \$3 million.

The assets of the Fund may be invested, by the Board of Trustees, in securities designated by statute, and all earnings of the Fund become a part thereof. Securities eligible for investment are the same as those authorized for the Teachers' and State Employees' Retirement Fund. The State Treasurer serves as in-

vestment officer under authority granted by the Board of Trustees.

The Fund functions under the supervision of a Board of Trustees, with the State Treasurer serving as chairman.

The N. C. Firemen's Pension Fund

The N. C. Firemen's Pension Fund, as provided under G. S. 118-18 et seq., was established in 1959 to provide a program of pension allowances and other benefits for eligible firemen who elect to become members of the Fund. The receipts of the Fund include legislative appropriations, member contributions, and earnings on investments. Assets of the Fund as of June 30, 1966, total approximately \$1.4 million, with annual receipts available for investments amounting to approximately \$300,000. Annual earnings from investments approximate \$60,000.

The assets of the fund may be invested by the State Treasurer in the same type of securities in which State sinking funds may be invested, and all earnings of the Fund become a part thereof.

The Fund functions under the supervision of the Board of Trustees, with the Commissioner of Insurance serving as chairman.

State Literary Fund

The State Literary Fund, as provided under Sections 4 and 9 of Article IX of the State Constitution and under G. S. 115-101 et seq., as the Fund is now constituted, was established in 1903 for the purpose of making loans to the counties to aid the county and city school administrative units in the construction and equipment of school plants and facilities. The loans are repayable in 10 annual installments, with the rate of interest determined by the State Board of Education not to exceed 4 per cent per annum. The receipts of the Fund include earnings on investments and miscellaneous receipts from land grants, leases, and sales. Assets of the Fund, as of June 30, 1966, total approximately \$4.2 million, with annual receipts available for investments amounting to approximately \$125,000. Annual earnings from investments approximate \$120,000.

The Fund functions under the supervision of the State Board of Education.

The State Treasurer invests the cash balances in the Fund in U. S. Treasury securities, and all earnings of the Fund become a part thereof.

Public School Insurance Fund

The Public School Insurance Fund, as provided under G. S. 115-134 et seq., was established in 1949 as a program of self-insurance to provide local public school administrative units with optional fire loss coverage on public school properties. Insurance coverage up to \$200,000 is available for each school building. Well over one-half of the school administrative units have elected coverage under this program. The receipts of the Fund include charges to the local administrative units for the insurance coverage provided and interest on investments. Assets of the Fund, as of June 30, 1966, total approximately \$3.5 million, with annual receipts available for investments amounting to approximately \$600,000. Annual earnings from investments approximate \$100,000.

The assets of the Fund may be invested by the State Treasurer in the same type of securities in which State sinking funds may be invested, and all earnings of the Fund become a part thereof.

The Fund functions under the supervision of the State Board of Education.

State Property Fire Insurance Fund

The State Property Fire Insurance Fund, as provided under the provisions of G. S. 58-189 et seq., was established in 1945 to provide fire insurance coverage on all State-owned buildings and building contents. The Fund reinsures some of the major coverage through private insurance companies. The receipts of the Fund include legislative appropriations, charges to other special and self-sustaining operating funds administered by the State for properties insured, and interest on investments. Assets of the Fund, as of June 30, 1966, total approximately \$3.4 million, with annual receipts available for investments amounting to approximately \$450,000. Annual earnings from investments approximate \$125,000.

The assets of the Fund may be invested by the Sinking Fund Commission in the same type of securities in which State sinking funds may be invested, and all earnings of the Fund become a part thereof. The State Treasurer serves as investment officer under authority granted by the Commission.

The Fund functions under the supervision of the Commissioner of Insurance.

Sinking Funds

The Sinking Fund Commission Act, as provided under G. S. 142-30 et seq., was enacted in 1925 for the purpose of establishing a commission to "see that the provisions of all sinking fund laws are complied with and to provide for the custody, investment and application of all sinking funds." (See the list of eligible securities shown at the end of this narrative section.)

As of June 30, 1966, the total sinking funds held by the State Treasurer amounted to approximately \$6 million. These funds were initially reserved in 1945 for the purpose of paying the outstanding General Fund bonded indebtedness.

The Governor serves as chairman of the Commission. The State Treasurer serves as investment officer under authority granted by the Commission.

State Education Assistance Authority Trust Fund

The North Carolina Education Assistance Authority Trust Fund, as provided under G. S. 116-201 et seq., was established in 1966 to provide funds to underwrite or guarantee college student loans which may be made to North Carolina students by the State's lending institutions. The program, administered by the staff of the State Board of Higher Education and known as the Higher Education Financial Assistance Program, was established under the Federal Higher Education Act of 1965. The loans are made by private lending institutions and guaranteed by the State through the use of this Fund. The interest on the student loans is paid to the lender by the Federal government. The loans are repaid by the student after graduation or termination of educational training. The receipts of the Fund include legislative appropriations, Federal grants, and earnings from investments. Assets of the Fund total approximately \$250,000.

The assets of the Fund may be invested, by the Board of Directors, in the same type of securities as are permitted for the investment of reserves of domestic life insurance companies. The eligible securities are enumerated under G. S. 58-79 et seq. The current practice is to purchase securities of the U. S. Treasury. All earnings of the Fund become a part thereof. The State Treasurer serves as investment officer under authority granted by the Board of Directors.

The authority is governed by a Board of Directors consisting of seven members, each of whom is appointed by the Governor.

Securities Eligible for Investment of Funds of the Teachers' and State Employees' Retirement System

The securities eligible for investment of funds of the Teachers' and State Employees' Retirement System under G. S. 135-7 include the following:

1. Bonds and notes of the State of North Carolina. (Direct obligations of the State of North Carolina.)
2. Obligations of the United States government. (Direct obligations of the United States government.)
 - (a) Bonds
 - (b) Notes
 - (c) Certificates of Indebtedness
 - (d) Bills
3. Guaranteed obligations of United States government agencies. (Obligations fully guaranteed both as to principal and interest by the United States government.)
 - (a) District of Columbia Armory Board bonds. (D. C. Stadium Act of 1957.)
 - (b) Export-Import Bank participation certificates. (Ruling, Federal Reserve Board.)
 - (c) Farmers Home Administration insured notes.
 - (d) Federal Housing Administration debentures.
 - (e) Public Housing Administration temporary notes and preliminary loan notes.
4. Nonguaranteed obligations of United States government agencies. (Not obligations of, or guaranteed by, the United States government.)
 - (a) Banks for Cooperatives
 - (b) Federal Home Loan Banks
 - (c) Federal Intermediate Credit Banks
 - (d) Federal Land Banks
 - (e) Federal National Mortgage Association
5. Bonds and notes of local governmental units of North Carolina. (Direct obligations of the local governmental units of North Carolina.)

- (a) Municipal
 - (b) County
 - (c) School district
 - (d) Sanitary district
 - (e) Fire district
6. Bonds of North Carolina State-supported colleges and universities. (Revenue bonds issued for student housing, student activities, physical education and recreation.) (G.S. 116-196.)
 7. Bonds of other states of the United States (i.e., where the issuing state's full faith and credit is pledged to the payment of the principal and interest thereof).
 8. Shares of savings and loan associations. The associations must be organized under the laws of North Carolina, or the laws of the United States with the association's main office in North Carolina. The number of shares that may be issued, i.e., the amount of the deposit, is limited to the amount insured by the Federal Savings and Loan Insurance Corporation.
 9. Notes secured by first mortgages on real estate located within the State of North Carolina when such mortgages are fully guaranteed or insured by the United States government or any agency of the United States government.
 10. Corporate bonds, notes, debentures, and certificates. (Obligations of any industrial, utility, railroad, insurance, or bank corporation created under the laws of any state or the United States bearing either of the three highest ratings of at least two nationally recognized bond rating services.)
 11. Common and preferred stocks issued by any corporation created under the laws of any state of the United States; provided (as set out in more detail in G. S. 135-72):
 - (a) That the total value of all common and preferred stocks owned by the system shall not exceed 15% of the total value of all invested funds of the system; and provided further:
 - (1) That not more than $1\frac{1}{2}\%$ of the total value of all invested funds of the system shall be invested in the stock of a single corporation; and,

- (2) That the total number of shares held in a single corporation shall not exceed 8% of such corporation's total shares outstanding.
- (b) That the common stock is registered on a national securities exchange as provided under the Securities Exchange Act, except as follows:
 - (1) The common stock of a bank having capital funds of at least \$20,000,000 and which is a member of Federal Deposit Insurance Corporation.
 - (2) The common stock of a life, fire or casualty insurance company having capital funds of at least \$50,000,000.
- (c) That the corporation shall have —
 - (1) Had average net earnings for the five years next preceding the date of investment (before certain fixed charges) at least equal to $1\frac{1}{2}$ times the sum of its average annual dividend requirements for preferred stock and its average annual fixed charges (as defined) for the same five year period, etc.
 - (2) Paid a cash dividend on its common stock in each year of the ten years next preceding the date of investment, etc.
- (d) That the corporation shall have no arrears of dividends on its preferred stock.

NOTE: The research and statistical computation necessary in ascertaining whether the common and preferred stocks of a corporation are eligible for investment of funds of the system are made by an independent, nationally recognized investment service company, with proper certifications made in writing to the State Treasurer.

Securities Eligible for Investment of Sinking Funds

The securities eligible for investment of Sinking Funds under G. S. 142-34 include the following:

1. Bonds and notes of the State of North Carolina. (Direct obligations of the State of North Carolina.)

2. Obligations of the United States government. (Direct obligations of the United States government.)
 - (a) Bonds
 - (b) Notes
 - (c) Certificates of Indebtedness
 - (d) Bills
3. Guaranteed obligations of United States government agencies. (Obligations fully guaranteed both as to principal and interest by the United States government.)
 - (a) District of Columbia Armory Board bonds. (D. C. Stadium Act of 1957.)
 - (b) Export-Import Bank participation certificates. (Ruling, Federal Reserve Board.)
 - (c) Farmers Home Administration insured notes.
 - (d) Federal Housing Administration debentures.
 - (e) Public Housing Administration temporary notes and preliminary loan notes.
4. Bonds and notes of local governmental units of North Carolina. (Direct obligations of the local governmental units of North Carolina.)
 - (a) Municipal
 - (b) County
 - (c) School district
 - (d) Sanitary district
 - (e) Fire district
5. Bonds of North Carolina state-supported colleges and universities. (Revenue bonds issued for student housing, student activities, physical education and recreation.) (G. S. 116-196.)
6. Bonds and notes of other states of the United States (i.e., where the issuing state's full faith and credit is pledged to the payment of the principal and interest thereof).



Report of State Treasurer of North Carolina

Fiscal Year Ended June 30, 1965

SUMMARY STATEMENT OF RECEIPTS YEAR ENDED

Fund and Exhibit References	Fund Balance July 1, 1964	Receipts	
		Tax Revenues	Other Cash Receipts
General Fund:			
Tax Revenue—Exhibit 1	\$	\$532,285,622.53	\$
Non-Tax Revenue—Exhibit 1 .....	.....	12,080,154.82	.....
Other General Fund Accts.—Exhibit 2 .....	.....	.....	71,327,455.3
Sub-Total	\$ 90,247,980.27	\$544,365,777.35	\$ 71,327,455.3
Special Fund:			
Highway Fund: Exhibit 3			
Highway Fund	\$ 65,596,254.64	\$156,482,871.85	\$ 62,025,567.4
Secondary Road Debt Service	28,591,987.75	18,484,490.62	.....
Sub-Total	\$ 94,188,242.39	\$174,967,362.47	\$ 62,025,567.4
Agriculture Fund—Exhibit 3	\$ 115,727.74	\$	\$ 3,515,015.4
Debt Service—Exhibit 3	5,865,931.61	.....	.....
Other Special Fund Accounts— Exhibit 3	31,277,688.31	.....	431,021,355.3
Sub-Total	\$ 37,259,347.66	\$	\$434,536,370.3
Capital Improvement Fund—Exhibit 4	\$ 88,591,426.17	\$	\$ 7,094,237.9
Bond Redemption Sinking Fund—			
Exhibit 4	\$ 39,313.28	\$	\$ 322,005.4
Total	\$310,326,309.77	\$719,333,139.82	\$575,305,636.4
Distributions:			
U. S. Treasury Securities—Exhibit 9	\$205,856,875.26		
Certificates of Deposit—Exhibit 10	87,431,680.00		
Demand Deposits—Exhibit 10	43,140,825.13		
Teller's Cash	23,382.46		
Total	\$336,453,762.85		
Less: Disbursing Accounts Balance	26,126,453.08		
Total Cash Balance	\$310,326,309.77		

DISBURSEMENTS AND FUND BALANCES

JUNE 30, 1965

Receipt Transfers	Disbursements			Fund Balance June 30, 1965
	Revenue Refunds	Disbursements	Disbursement Transfers	
	\$46,223,574.19	\$ -----	\$ -----	\$ -----
1,393,892.39	1,673,838.91	-----	1,358,414.69	-----
86,859,467.64	-----	572,843,004.40	46,374,469.95	-----
88,253,360.03	\$47,897,413.10	\$ 572,843,004.40	\$ 47,732,884.64	\$125,721,271.01
6,244,742.26	\$ -----	\$ 210,052,966.75	\$ -----	\$ 80,296,469.34
	-----	-----	12,386,750.00	34,689,728.37
6,244,742.26	\$ -----	\$ 210,052,966.75	\$ 12,386,750.00	\$114,986,197.71
	\$ -----	\$ 3,516,367.47	\$ -----	\$ 114,375.81
24,069,322.50	-----	24,244,532.33	-----	5,690,721.78
43,628,423.74	-----	366,205,354.34	105,368,993.15	34,353,119.91
67,697,746.24	\$ -----	\$ 393,966,254.14	\$105,368,993.15	\$ 40,158,217.50
3,824,199.26	\$ -----	\$ 32,208,377.36	\$ 3,200.00	\$ 67,298,285.98
	\$ -----	\$ -----	\$ 528,240.00	(\$ 166,921.72) (0)
166,020,047.79	\$47,897,413.10	\$ 1,209,070,602.65	\$166,020,067.79	\$347,997,050.48
				\$241,715,415.77
				85,660,680.00
				49,713,576.90
				13,000.00
				\$377,102,672.67
				29,105,622.19
				\$347,997,050.48

Exhibit I

GENERAL FUND REVENUE AND REFUNDS FOR FISCAL YEAR ENDED JUNE 30, 1965

Name of Fund	Transfers		Refunds	Net Receipts
	To	From		
Cash Receipts				
Tax Revenue:				
Schedule "A" Inheritance Tax	\$ 10,819,956.43	\$	176,393.26	\$ 10,643,563.17
Schedule "B" License Tax	7,432,408.22		85,685.27	7,346,722.95
Schedule "C" Franchise Tax	40,010,757.83		123,265.87	
Reserve for Franchise Tax				
Due Municipalities				
Schedule "D" Income Tax	235,021,194.08		1,909,835.32	37,977,656.64
Reserve for Income Tax Withheld			1,259,539.39	
Schedule "E" Sales Tax	173,479,606.41		20,839,461.45	212,922,193.24
Schedule "F" Beverage Tax	25,496,541.02		5,009,397.62	168,470,208.79
Reserve for Beer & Wine Taxes due			183,401.09	
Counties & Cities				
Schedule "G" Gift Tax	1,974,614.09		3,886,104.24	21,427,035.69
Schedule "H" Intangible Tax	15,251,589.40		13,475.54	1,961,138.55
Reserve for Intangible Tax due			55,890.26	
Local Units				
Schedule "IA" Freight Car Lines	93,986.55		12,647,509.43	2,548,189.71
Schedule "IB" Insurance Companies	18,553,123.99		5,659.95	88,326.60
Schedule "IC" Taxation of Banks	2,024,128.53		23,392.84	18,529,731.15
Schedule "ID" Building & Loan Tax	1,999,663.49		2,598.39	2,021,530.14
Miscellaneous Under Revenue Act	128,052.49		1,954.27	1,997,709.22
			10.00	128,042.49
Total Tax Revenue	\$532,285,622.53	\$	\$ 46,223,574.19	\$486,062,048.34

REPORT OF STATE TREASURER

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Non-Tax Revenue:				
Corporation Tax, Secretary of State	\$ 356,215.75	\$		\$ 351,803.07
Fees & Seals, Governor's Office	95,959.00		4,412.68	\$ 95,929.00
State Auditor, Revenue Collections	16,257.55		30.00	16,257.55
Fees, Supreme Court	10,268.90			10,268.90
4% Tax, N. C. Industrial Commission	63,673.88			63,673.88
Fees, Insurance Department	16,529.47			16,529.47
Capital Issues	79,136.05			79,136.05
Fees, Attorney General	410.00			410.00
Board of Alcoholic Control	9,525.00		225.00	9,300.00
Gasoline & Oil Inspection				1,393,892.39
Real Estate Licensing Board	21,651.42			21,651.42
Judgment Receipts—Counsel for				
Indigent Defendants	3,164.35			3,164.35
Railroad Dividends	260,678.00			260,678.00
State Board of Refrigeration Examiners	1,265.25			1,265.25
Miscellaneous, Non-Tax	30.59			30.59
Income from Treasurer's Investments	11,059,454.10			8,031,868.18
N. C. State University—Payment of Interest & Principal on Revolving Fund		1,358,414.69	1,669,171.23	
State Legislative Building Rentals	60,335.28			60,335.28
Commissions	91.23			91.23
Repayment on Farmer's Market	25,509.00			25,509.00
Total Non-Tax Revenue	\$ 12,080,154.82	\$ 1,393,892.39	\$ 1,673,838.91	\$ 10,441,793.61
Total General Fund Revenue	\$544,365,777.35	\$ 1,393,892.39	\$ 47,897,413.10	\$496,503,841.95

ABSTRACT OF GENERAL FUNDS SHOWING
FOR THE FISCAL YEAR

	Appropriations
GENERAL GOVERNMENT:	
General Assembly	\$ 1,331,987.72
State Legislative Council	24,616.46
Supreme Court:	
Justices	151,500.00
Departmental Expense	200,088.00
Printing Reports & Reprints	30,000.00
Superior Courts:	
Judges	950,822.00
Solicitors	324,000.00
Judicial Council	4,410.00
Counsel for Indigent Defendants	500,000.00
The Governor's Office	201,889.00
The Lieutenant Governor	4,197.00
Department of Administration	2,459,554.67
State Personnel Department	203,916.00
Merit System Council	59,763.00
Secretary of State	119,087.00
State Auditor	341,725.00
State Treasurer:	
State Treasurer	193,719.00
Local Government Commission	96,604.00
Department of Justice:	
Attorney General	210,626.00
Bureau of Investigation	466,107.00
General Statutes Commission	11,350.00
Department of Revenue	5,532,073.00
Department of Tax Research	92,417.00
Tax Review Board	5,829.00
State Board of Elections	42,270.00
Commissions & Committees:	
Courts Commission (Ch. 951 of 1963)	40,000.00
Governor's Commission on Status of Women	15,163.00
Medical Center Study Commission	25,500.00
Legislative Building Governing Commission	600.00
N. C. Awards Commission	2,800.00
Advisory Commission for the Museum of Natural History	25.00
Governor's Commission on International Student Relations	174.06
Interstate Co-operation	2,000.00
Funeral of L. Y. Ballentine	1,854.37

APPROPRIATIONS, RECEIPTS AND DISBURSEMENTS
ENDING JUNE 30, 1965

Exhibit II

Receipts	Transfers		Disbursements
	To	From	
\$ 158.10	\$ -----	\$ -----	\$ 1,213,655.51
-----	-----	-----	24,288.07
-----	-----	-----	152,979.43
365.14	-----	-----	196,320.50
-----	-----	-----	30,000.00
-----	-----	-----	958,642.14
-----	-----	-----	325,164.80
-----	-----	-----	4,021.29
-----	-----	-----	385,670.91
938.73	-----	-----	203,039.01
374.50	-----	-----	4,179.88
908,754.89	3,200.00	12,500.00	3,310,063.01
130.72	-----	-----	204,136.20
61,131.50	-----	-----	112,473.64
31.46	-----	-----	115,774.29
1,126.01	-----	-----	335,875.35
1,656.37	-----	-----	174,088.43
9,601.50	-----	3,000.00	89,625.20
73,147.19	-----	-----	273,485.87
9,408.78	-----	-----	463,150.08
-----	-----	-----	6,599.51
284,845.23	-----	-----	5,513,253.79
-----	-----	-----	89,887.73
-----	-----	-----	4,431.10
1,729.00	-----	-----	33,140.92
1.00	-----	-----	23,879.12
2.50	-----	-----	15,364.91
343.00	-----	-----	24,883.31
-----	-----	-----	359.29
1,555.00	-----	-----	5,049.43
-----	-----	-----	23.68
-----	-----	-----	30.12
-----	-----	-----	1,943.25
-----	-----	-----	1,854.37

ABSTRACT OF GENERAL

	Appropriations
Employment of the Physically Handicapped	16,568.00
N. C. Capital Planning Commission	49,700.00
Governor's Commission on Educational Television	5,012.31
To Study Cause & Control of Cancer—(Res. 78 of 1959)	1,500.00
Presidential Electors	264.00
Contingency and Emergency	18,043.45
Legislative Salary Increase (Clearing Accounts) :	
Salary Increases of State Employees Subject to Personnel Act	7,199.00
Salary Adjustments of State Employees Subject to Personnel Act	773,301.00
Total General Government	\$ 14,518,255.04
PUBLIC SAFETY & REGULATION:	
The Adjutant General:	
Adjutant General's Office	\$ 531,622.00
N. C. Armory Commission	36,000.00
State Civil Air Patrol	17,782.00
State Civil Defense Agency:	
State Civil Defense Agency	146,409.00
Department of Motor Vehicles—Automobile Drivers	
Financial Responsibility Program	320,280.00
Utilities Commission	370,883.00
Insurance Department:	
Insurance Department	540,717.00
State Property Fire Insurance Fund	250,000.00
Firemen's Relief Fund	1,750.00
Building Code Council	4,008.00
Department of Labor	678,855.00
Industrial Commission	347,268.00
State Board of Alcoholic Control	619,524.00
Dept. of Agriculture—Gasoline & Oil Inspection Service	107,701.00
Total Public Safety and Regulation	\$ 3,972,799.00
CORRECTION:	
Board of Juvenile Correction	\$ 80,273.00
Stonewall Jackson Training School	505,356.00
State Home & Industrial School for Girls	384,924.00
Morrison Training School	549,984.00
Eastern Carolina Training School	305,693.00

FUNDS—(Continued)

Receipts	Transfers		Disbursements
	To	From	
-----	-----	-----	15,334.73
-----	-----	-----	47,685.59
-----	-----	-----	755.06
-----	-----	-----	1,035.13
-----	-----	-----	263.35
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
\$ 1,355,300.62	\$ 3,200.00	\$ 15,500.00	\$ 14,362,408.00

\$ 102,051.73	\$ -----	\$ -----	\$ 609,526.69
1,970.08	-----	13,589.05	26,346.80
-----	-----	-----	17,315.61
13,733.87	110,878.07	-----	256,505.37
-----	-----	221,976.12	-----
190,839.76	-----	-----	560,098.09
177,214.61	-----	-----	672,532.65
-----	-----	-----	250,000.00
-----	-----	-----	1,750.00
2,989.89	-----	-----	3,581.03
70,894.86	-----	-----	737,618.94
33,264.48	-----	-----	363,081.42
2,751.43	-----	-----	614,727.60
342,859.60	-----	-----	424,454.14
\$ 938,570.31	\$ 110,878.07	\$ 235,565.17	\$ 4,537,538.34

\$ 850.00	\$ -----	\$ -----	\$ 81,211.43
58,384.94	-----	-----	562,338.79
28,097.36	-----	-----	407,056.48
51,290.16	-----	-----	583,600.62
33,736.77	-----	-----	328,121.87

ABSTRACT OF GENERAL

	Appropriations
State Training School for Girls	270,766.00
Leonard Training School	425,658.00
Juvenile Evaluation & Treatment Center	486,402.00
Fugitives from Justice	6,500.00
State Prison Department	11,860,728.00
Probation Commission	1,240,453.00
Board of Paroles	704,722.00
Total Correction	\$ 16,821,459.00
PUBLIC WELFARE:	
Department of Public Welfare	\$ 14,737,715.00
State Commission for the Blind	1,327,969.00
Veterans Commission:	
Veterans Commission	387,584.00
County Service Officers	90,000.00
Confederate Women's Home	65,028.00
Oxford Orphanage	62,250.00
Junior Order Children's Home	55,000.00
Oxford Colored Orphanage	86,000.00
Odd Fellows Home	11,000.00
The Pythian Home	11,000.00
Alexander Schools, Inc.	40,000.00
Eliada Homes, Inc.	15,000.00
Boys' Home of North Carolina, Inc.	10,000.00
Sipe's Orchard Home, Inc.	10,750.00
Total Public Welfare	\$ 16,909,296.00
EDUCATION:	
Department of Public Instruction:	
Department of Public Instruction—Administration	\$ 978,147.00
Experimental Program Relating to Merit Pay Plan for Teachers	41,945.00
State Board of Education:	
Nine Months School Fund	247,120,444.00
Incentive Compensation for Recognized Merit in Teaching	120,000.00
State Board of Education	553,106.00
Vocational Education	7,688,956.00
Purchase of Free Text Books	3,697,378.00
Vocational Textile School	103,327.00
Purchase of School Buses	2,580,470.00
Division of School Planning	133,763.00

FUNDS—(Continued)

Receipts	Transfers		Disbursements
	To	From	
23,797.43	-----	-----	284,568.75
34,497.43	-----	-----	443,852.05
40,085.67	-----	-----	484,337.47
767.52	-----	-----	6,256.57
5,901,985.36	-----	-----	16,546,232.93
26,745.60	-----	-----	1,241,337.28
6,607.53	-----	-----	665,199.47
\$ 6,206,845.77	\$ -----	\$ -----	\$ 21,634,113.71
<hr/>			
\$ 10,350.05	\$ 63,162,773.00	\$ -----	\$ 77,422,138.58
218,211.27	4,564,615.11	-----	6,068,676.75
545.00	-----	-----	380,952.55
-----	-----	-----	72,353.49
5,001.89	-----	-----	66,579.02
-----	-----	-----	62,250.00
-----	-----	-----	55,000.00
-----	-----	-----	86,000.00
-----	-----	-----	11,000.00
-----	-----	-----	11,000.00
-----	-----	-----	40,000.00
-----	-----	-----	15,000.00
-----	-----	-----	10,000.00
-----	-----	-----	10,750.00
\$ 234,108.21	\$ 67,727,388.11	\$ -----	\$ 84,311,700.39
<hr/>			
\$ 232,459.29	\$ -----	\$ -----	\$ 1,068,869.25
17.50	-----	-----	21,692.51
2,597,822.25	-----	2,062,895.00	244,422,856.83
3,317.60	-----	-----	454,398.27
219,054.26	2,665,160.18	-----	8,673,536.05
213,505.08	1,042,352.00	-----	3,674,113.36
6,812.46	-----	-----	105,810.72
985,352.44	-----	-----	3,111,958.57
-----	-----	-----	123,964.64

ABSTRACT OF GENERAL

	Appropriations
Vocational Rehabilitation	1,201,748.00
Department of Community Colleges—Equipment	1,598,724.00
Instruction & Training for Trainable Mentally Handicapped Children	453,834.00
National Defense Education Program	203,461.00
Department of Community Colleges	7,541,101.00
Program of Education by Television	121,438.00
Curriculum Study & Research	117,814.00
Professional Improvement of Teachers	150,840.00
State Board of Higher Education	130,892.00
University of North Carolina (Consolidated):	
General Administration	459,771.00
Long Range Planning Program	38,633.00
University of North Carolina:	
University of North Carolina—Chapel Hill	10,100,108.66
Division of Health Affairs	4,031,400.00
North Carolina State University at Raleigh	9,216,704.90
University of North Carolina at Greensboro	3,015,544.43
East Carolina College	4,017,532.10
The Agricultural & Technical College	2,080,093.70
Western Carolina College	1,607,577.59
Appalachian State Teachers College	2,056,834.00
Pembroke State College	501,385.00
Winston-Salem State College	805,152.00
Elizabeth City State College	694,601.00
Fayetteville State College	667,162.50
North Carolina College at Durham	2,023,974.40
Asheville-Biltmore College	371,401.00
University of North Carolina at Charlotte	983,531.59
Wilmington College	454,904.00
N. C. Board of Science & Technology	1,180,417.00
N. C. School for the Deaf	1,142,924.00
Eastern N. C. School for the Deaf	196,224.00
The Governor Morehead School	1,144,857.00
Student Loan Funds:	
Medical Care Commission—Medical Education	95,500.00
State Board of Education—Teacher Education	695,000.00
Department of Archives & History	730,512.00
Tryon Palace—Department of Archives & History	81,404.00
State Library:	
State Library	179,478.00
State Aid to Public Libraries	472,753.00
North Carolina Museum of Art	238,802.00

FUNDS—(Continued)

Receipts	Trans. fers		Disbursements
	To	From	
539,904.30	3,020,603.63		4,804,379.81
503,343.27		127,871.90	1,462,213.00
			417,667.35
		24,302.87	137,950.14
1,265,322.61	2,260,760.84		9,535,125.20
88.57	29,336.00		142,786.92
1,233.88			68,243.34
3,038.45	107,287.00		201,910.05
	4,182.90		123,437.54
38,823.21			335,117.13
3,695.47			43,677.93
7,625,189.97			17,339,826.47
1,588,975.12			5,436,919.41
7,754,195.45			16,184,582.77
2,341,867.05			5,271,477.60
4,421,321.59			8,493,383.00
3,377,933.85			5,266,797.92
2,864,375.95			4,375,791.71
3,074,802.34			5,086,082.65
442,737.14			904,231.72
747,509.13			1,516,767.59
686,795.09			1,288,059.73
985,848.25			1,629,113.03
2,510,901.60			4,499,432.27
265,409.66			586,758.85
459,383.30			1,419,762.31
491,126.58			951,562.15
30,262.09		14,000.00	1,109,601.82
60,604.35			1,101,421.07
3,644.34			132,512.52
86,282.75			1,203,260.82
			95,500.00
			695,000.00
56,100.42			755,200.99
50,961.95			132,970.60
21,662.76			190,917.69
1,548.00			470,152.69
6,175.96			231,515.28

ABSTRACT OF GENERAL

	Appropriations
North Carolina Symphony Society, Inc.	75,000.00
North Carolina School of Arts	344,315.00
Roanoke Island Historical Association	10,000.00
Old Salem, Inc.	50,000.00
Highlands Biological Station, Inc.	10,750.00
Moore's Creek Battleground Association	500.00
Southern Appalachian Historical Association	6,671.00
North Carolina Rhododendron Festival, Inc.	2,500.00
North Carolina Confederate Centennial Commission ...	74,777.00
Department of Administration—Community Colleges	79,926.00
Reserve for Conversion of Community Colleges to Four Year Status	12,636.00
Department of Administration—Program for Youth Training	25,248.00
Department of Administration—Reserve for Higher Education to Replace Contributions by Auxiliary Services to Academic Expense	61,352.00
Total Education	\$324,575,244.87
NON-HIGHWAY TRANSPORTATION:	
State Ports Authority	\$ 198,327.00
Total Non-Highway Transportation	\$ 198,327.00
HEALTH & HOSPITALS	
State Board of Health	\$ 4,235,763.00
Medical Care Commission—Administration	123,215.00
University of North Carolina at Chapel Hill:	
Memorial Hospital—Psychiatric Center	775,783.00
Memorial Hospital	2,484,058.00
Department of Mental Health:	
Department of Mental Health	1,720,031.00
Alcoholic Rehabilitation Program	117,329.00
Dorothea Dix Hospital (Raleigh)	4,932,583.00
Broughton Hospital (Morganton)	4,930,371.00
Western Carolina Center (Morganton)	1,404,834.00
Cherry Hospital (Goldsboro)	4,789,531.00
O'Berry Center (Goldsboro)	2,007,277.00
John Umstead Hospital (Butner)	3,876,454.00
Murdoch Center (Butner)	3,175,900.00
Caswell Center (Kinston)	3,318,314.00
Wright School (Durham)	37,720.00
Advisory Council on Mental Retardation	32,000.00

FUNDS—(Continued)

Receipts	Transfers		Disbursements
	To	From	
			75,000.00
14,175.00			126,204.43
			10,000.00
			50,000.00
			10,750.00
			500.00
			6,671.00
			2,500.00
3,164.60			71,442.64
			79,926.00
76,508.47			68,973.31
\$ 46,663,253.40	\$ 9,129,682.55	\$ 2,229,069.77	\$365,800,278.65
\$ _____	\$ _____	\$ _____	\$ 194,651.05
\$ _____	\$ _____	\$ _____	\$ 194,651.05
\$ 448,554.75	\$ 4,103,838.25	\$ _____	\$ 8,735,498.54
25,171.61			136,392.32
443,472.39			1,073,892.99
4,207,573.94			6,898,983.29
410,414.49	98,264.68		1,906,227.69
27,909.06			151,605.63
1,073,829.49			5,806,428.15
1,288,426.59			5,817,217.01
191,482.50			1,470,703.33
969,893.05			5,435,637.28
135,439.05			1,964,368.10
1,414,151.14			4,857,066.39
406,206.32			3,397,960.99
490,831.98			3,554,811.77
153,590.51			144,286.09
15,576.50			29,595.67

ABSTRACT OF GENERAL

	Appropriations
North Carolina Orthopedic Hospital	584,712.00
North Carolina Cerebral Palsy Hospital	235,019.00
North Carolina Sanatorium System:	
General Administration	44,267.00
North Carolina Sanatorium	1,333,614.00
Western North Carolina Sanatorium	1,244,249.00
Eastern North Carolina Sanatorium	1,571,413.00
Gravelly Sanatorium	555,720.00
North Carolina Cancer Institute, Inc.	26,000.00
Asheville Orthopedic Hospital, Inc.	75,000.00
Total Health & Hospitals	\$ 43,631,157.00

NATURAL RESOURCES & RECREATION:

Department of Conservation & Development:

Department of Conservation & Development	\$ 3,790,456.00
Division of Commercial Fisheries	252,973.00
Division of Commercial Fisheries—Shellfish Division ...	159,656.00
Kerr Reservoir Development Commission—Nutbush	
Conservation Area	36,634.00
Department of Water Resources	653,908.00
Commercial Fisheries Advisory Board	2,000.00
Commercial Fisheries Study Commission	1,500.00
N. C. Seashore Commission	26,367.00
Atlantic States Marine Fisheries Commission	1,500.00
N. C. National Park, Parkway & Forest Development	
Commission	9,172.00
Industrial Extension Service of N. C. State University	112,829.00
Rural Electrification Authority	70,594.00
N. C. Recreation Commission	106,606.00
Confederate Museum	200.00
Confederate Cemetery	350.00
N. C. Battleship Commission	300,000.00
Garden Clubs of N. C.—Inc., The Elizabethan Garden ...	5,500.00
Daniel Boone Association	15,000.00
Brevard Music Foundation, Inc.	7,500.00
Total Natural Resources & Recreation	\$ 5,552,745.00

AGRICULTURE:

Department of Agriculture:

Contribution from General Fund	\$ 2,589,169.00
State Meat & Poultry Inspection	504,298.00
Cooperative Agricultural Extension Service	3,096,241.00

FUNDS—(Continued)

Receipts	Transfers		Disbursements
	To	From	
47,047.56	-----	-----	580,774.15
10,252.63	-----	-----	237,834.43
-----	-----	-----	44,277.48
322,619.11	-----	-----	1,661,265.99
224,816.82	-----	-----	1,429,187.86
206,520.54	-----	-----	1,670,736.51
38,628.25	-----	-----	599,396.14
-----	-----	-----	26,000.00
-----	-----	-----	75,000.00
\$ 12,552,408.28	\$ 4,202,102.93	\$ -----	\$ 57,705,147.80
\$ 2,355,406.41	\$ -----	\$ -----	\$ 5,741,228.99
132,116.88	-----	-----	354,491.26
2,091.12	-----	-----	138,263.11
8,300.57	12,000.00	-----	53,149.26
47,432.65	125,520.00	-----	729,856.44
-----	-----	-----	889.00
5.40	-----	-----	752.80
475.00	-----	-----	25,056.82
-----	-----	-----	1,500.00
-----	-----	-----	8,204.73
935.00	-----	-----	106,125.52
89.72	-----	-----	65,188.47
-----	-----	-----	106,285.66
-----	-----	-----	200.00
-----	-----	-----	350.00
-----	-----	-----	300,000.00
-----	-----	-----	7,500.00
\$ 2,546,852.75	\$ 137,520.00	\$ -----	\$ 7,639,042.06
\$ -----	\$ -----	\$ -----	\$ 2,177,500.00
20,026.74	-----	-----	493,737.07
671,078.98	2,062,214.58	-----	5,805,693.31

ABSTRACT OF GENERAL

	Appropriations
North Carolina State University	3,445,026.00
State Soil & Water Conservation Committee	144,745.00
Total Agriculture	\$ 9,779,479.00
RETIREMENTS AND PENSIONS:	
Teachers and State Employees Retirement System:	
Administration	\$ 313,367.00
State Contributions	29,708,650.00
Teachers & State Employees Who Had Attained Age 65 at August 1, 1959	202,200.00
Law Enforcement Officers' Benefit & Retirement System—	
Contributions from General Fund	44,167.00
N. C. Firemen's Pension Fund—Administration	259,780.00
Pensions—Confederate Widows	94,242.00
Pensions—Widows of Governors	12,000.00
Total Retirement and Pensions	\$ 30,634,406.00
DEBT SERVICE:	
Interest on Bonds	\$ 3,320,653.00
Redemption of Bonds	8,340,000.00
Landscript Fund	7,500.00
Total Debt Service	\$ 11,668,153.00
CAPITAL IMPROVEMENTS:	
Capital Improvement Funds—Direct Appropriations	
(Clearing Account)	\$ 3,000,000.00
Total Capital Improvements	\$ 3,000,000.00
TOTAL GENERAL FUND	\$481,261,320.91

FUNDS—(Continued)

Receipts	Transfers		Disbursements
	To	From	
130,293.47	3,417,714.33	-----	6,640,396.91
3,031.34	-----	-----	138,661.40
\$ 824,430.53	\$ 5,479,928.91	\$ -----	\$ 15,255,988.69
<hr/>			
\$ 5,627.32	\$ 67,337.00	\$ -----	\$ 375,970.49
-----	-----	29,708,650.00	-----
-----	-----	-----	183,022.92
-----	1,430.07	31,352.51	-----
57.98	-----	-----	258,604.47
-----	-----	-----	59,217.00
-----	-----	-----	11,500.00
\$ 5,685.30	\$ 68,767.07	\$ 29,740,002.51	\$ 888,314.88
<hr/>			
\$.33	\$ -----	\$ 3,314,332.50	\$ 6,320.83
-----	-----	7,840,000.00	500,000.00
-----	-----	-----	7,500.00
\$.33	\$ -----	\$ 11,154,332.50	\$ 513,820.83
<hr/>			
\$ -----	\$ -----	\$ 3,000,000.00	\$ -----
\$ -----	\$ -----	\$ 3,000,000.00	\$ -----
\$ 71,327,455.50	\$ 86,859,467.64	\$ 46,374,469.95	\$ 572,843,004.40

ABSTRACT OF
FOR THE FISCAL YEAR

	Cash Balance July 1, 1964	
GENERAL GOVERNMENT:		
Department of Administration:		
State Surplus Commodities & Public Printing & Co-operative Supplies	55,555.80	
Federal Property Agency	283,481.88	
Central Motor Pool—Operations	128,722.04	
Central Motor Pool—Equipment Fund	132,156.21	
Economic Opportunity Program		
Local Government Commission—Law Publications Revolving Fund	3,981.54	
Tort Claims Liabilities, General Fund	3.32	
Total General Government	\$ 603,900.79	
PUBLIC SAFETY & REGULATION:		
Highway Fund Accounts:		
Department of Motor Vehicles:		
Drivers License Examination Special Fund	\$ 836,560.11	
Safety Responsibility Depository Account	18,029.45	
Dealers—Manufacturers License Fund	145,286.08	
Bus Regulation Depository Account	45,081.30	
Lien Recording Fund	58,342.08	
Gasoline & Oil Inspection Fund	401,703.97	
Commissioner of Banks	546,243.08	
Burial Association Commission	31,673.82	
State Board of Barber Examiners	47,744.11	
State Board of Cosmetic Art	201,727.22	
State Board of Opticians	12,159.18	
Professional Engineers & Land Surveyors	8.00	
Insurance Department:		
State Property Fire Insurance Fund	77,952.31	
Workmen's Compensation Security Fund:		
Mutual Account	9,787.24	
Stock Account	41,331.03	
Publications Fund	15,663.48	
Firemen's Relief Fund	143,636.02	
N. C. Firemen's Pension Fund	455.00	
State Civil Defense Agency:		
Hurricane Disaster Relief—Federal	197.96	
Contribution to Local Units—Federal	44,409.40	
Emergency Planning—Federal		

REPORT OF STATE TREASURER

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SPECIAL FUNDS

ENDED JUNE 30, 1965

Exhibit III

Cash Receipts	Transfers		Disbursements	Cash Balance June 30, 1965
	To	From		
297,359.30	\$ -----	\$ 449.66	\$ 247,943.56	\$ 104,521.88
377,462.96	-----	-----	328,980.75	331,964.09
893,163.99	-----	-----	850,871.24	171,014.79
487,953.65	-----	-----	503,970.01	116,139.85
39,189.93	12,500.00	-----	50,688.84	1,001.09
-----	3,000.00	-----	1,895.85	5,085.69
-----	-----	-----	-----	3.32
\$ 2,095,129.83	\$ 15,500.00	\$ 449.66	\$ 1,984,350.25	\$ 729,730.71
\$ 1,940,203.82	\$ -----	\$ 2,235,538.05	\$ 2,810.70	\$ 538,415.18
16,151.00	-----	-----	16,986.25	17,194.20
102,100.00	-----	96,285.81	411.00	150,689.27
2,018.70	-----	-----	3,350.00	43,750.00
108,144.00	50.00	114,826.47	106.00	51,603.61
5,914,288.69	-----	3,618,018.56	2,292,460.55	405,513.55
324,628.57	-----	-----	280,380.92	590,490.73
56,604.65	-----	50.00	51,527.46	36,701.01
66,087.00	-----	-----	59,379.03	54,452.08
109,913.82	-----	-----	105,372.13	206,268.91
2,713.50	-----	-----	1,978.84	12,893.84
-----	-----	-----	-----	8.00
2,947,765.21	-----	-----	2,947,837.53	77,879.99
30,178.73	-----	-----	9,935.00	30,030.97
22,265.38	-----	-----	46,987.11	16,609.30
8,028.00	-----	-----	7,947.00	15,744.48
167,376.70	-----	-----	248,869.28	62,143.44
-----	-----	-----	-----	455.00
218,802.00	-----	-----	32,318.79	186,681.17
392,543.61	-----	110,878.07	281,011.39	45,063.55
17,608.98	-----	-----	12,420.80	5,188.18

SPECIAL FUNDS

	Cash Balance July 1, 1964
Industrial Commission—Second Injury Fund	48,890.09
Land Titles, Assurance of	3,163.08
Total Public Safety & Regulation	\$ 2,730,044.01
CORRECTION:	
Prison Department:	
Mental Health Project—Federal	\$ 6,023.70
Central Services Revolving Fund	567,272.82
Enterprises Revolving Fund	2,262,244.55
Total Correction	\$ 2,835,541.07
PUBLIC WELFARE:	
Department of Public Welfare:	
Old Age Assistance—Federal	\$ 184,532.22
Aid to Dependent Children—Federal	40,203.56
Aid to Permanently & Totally Disabled—Federal	493.87
Medical Assistance to Aged	
Hospitalization & Medical Assistance for Assistance Recipients	1,205,577.52
Child Welfare Services—Federal	135,494.04
OASI Disability Determination—Federal	38,271.39
Homemaker Services to the Aged	29,137.57
Community Services Demonstration Project—Federal	
State Commission for the Blind:	
Blind Aid—Federal	345,077.27
Blind Aid—Administration—Federal	9,269.73
Blind Aid—County	8,301.01
Vocational Rehabilitation—Federal	93,159.97
Confederate Women's Home—Trust Fund	774.78
Total Public Welfare	\$ 2,090,292.93
EDUCATION:	
Dept. of Public Instruction—Sir Walter Raleigh	\$
Division of School Planning	333.62
State Literary Fund	766,686.76
Department of Education—Special Fund	149,626.42
State Textbook Fund	1,510,098.74
Commercial Education & Trade Schools Fund	1,861.02
Community School Lunchroom Program	1,474,808.07
Adult Education Civil Defense	51,071.07
Public School Insurance Fund	495,960.72

REPORT OF STATE TREASURER

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-(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance June 30, 1965
	To	From		
16,300.00	-----	-----	10,553.82	54,636.27
.90	-----	-----	-----	3,163.98
\$ 12,463,723.26	\$ 50.00	\$ 6,175,596.96	\$ 6,412,643.60	\$ 2,605,576.71
\$ 19,836.00	\$ -----	\$ -----	\$ 24,468.96	\$ 1,390.74
3,804,174.91	-----	-----	3,862,770.28	508,677.45
7,897,900.21	-----	-----	7,707,024.04	2,453,120.72
\$ 11,721,911.12	\$ -----	\$ -----	\$ 11,594,263.28	\$ 2,963,188.91
\$ 25,137,775.26	\$ -----	\$ 25,312,495.13	\$ 9,086.91	\$ 725.44
27,364,257.56	-----	27,386,540.84	16,463.03	1,457.25
14,604,217.29	-----	14,596,807.52	7,307.89	595.75
1,423,396.96	-----	1,422,530.99	769.62	96.35
2,064,925.04	5,551,153.39	-----	7,443,456.02	1,378,199.93
1,223,107.30	-----	-----	1,203,134.15	155,467.19
836,676.33	-----	21,404.91	791,605.63	61,937.18
38,695.00	25,853.00	-----	70,267.75	23,417.82
445,022.56	-----	-----	188,909.66	256,112.90
2,971,490.56	-----	3,285,211.49	-----	31,356.34
-----	22,843.62	28,431.52	-----	3,681.83
694,622.55	-----	670,520.34	-----	32,403.22
695,475.65	-----	696,636.98	-----	91,998.64
-----	-----	-----	-----	774.78
\$ 77,499,662.06	\$ 5,599,850.01	\$ 73,420,579.72	\$ 9,731,000.66	\$ 2,038,224.62
\$ 10,154.58	\$ -----	\$ -----	\$ -----	\$ 10,154.58
-----	-----	-----	-----	333.62
1,001,738.95	-----	-----	1,058,920.00	709,505.71
726,898.00	530,900.00	918,322.00	259,910.15	229,192.27
4,280,787.23	-----	-----	3,277,062.21	2,513,823.76
1,444.26	-----	-----	1,698.23	1,607.05
7,591,218.62	-----	-----	8,571,277.75	494,748.94
70,155.11	-----	-----	64,709.05	56,517.13
1,362,935.64	-----	-----	1,352,132.95	506,763.41

SPECIAL FUNDS

	Cash Balance July 1, 1964
Vocational Education—Federal	1,540,229.10
Vocational Textile School—Federal	2,275.13
Better Roads & Schools Trust Fund	1,350.00
Student Loan Fund—Teacher Education	428,452.36
Student Loan Fund—Rodman Trust Fund	36,335.39
Student Loan Fund—Vocational & Technical Education	357.00
Resource-Use Education Commission	2,035.44
Health Education—Rockefeller Foundation	289.02
National Defense Education Program	1,710,309.42
Driver Training & Safety Education	2,937,531.33
School Improvement Project—North Carolina Fund	136,055.53
Advancement School	
N. C. Science & Technology Research Center	
Medical Care Commission—Medical Education Loan Fund	572,547.81
State Commission on Higher Education Facilities	
East Carolina College—Auxiliary Institutional Service	
Western Carolina College—Auxiliary Institutional Services	
Fayetteville State College—Auxiliary Institutional Services	
N. C. College at Durham—Auxiliary Institutional Services	
University of North Carolina—Chapel Hill:	
Gen. Admin.—Overhead Receipts	96,703.84
University Enterprises	463,945.04
UNC—Overhead Receipts	3,073.66
UNC—Auxiliary Institutional Services	274,613.41
Escheat Refund Account	35.65
North Carolina State University at Raleigh:	
Auxiliary Institutional Services	364,328.60
Overhead Receipts	269,063.73
Operation of Coliseum	18,435.48
University of North Carolina at Greensboro:	
Auxiliary Institutional Services	273,468.32
Overhead Receipts	15,467.63
East Carolina College—Off Campus Branches	60,054.99
A & T College—Overhead Receipts	31,027.37
Appalachian State Teachers College—Overhead Receipts	28,539.75
N. C. College at Durham—Overhead Receipts	6,163.32
East Carolina College—Overhead Receipts	
Western Carolina College—Overhead Receipts	
N. C. Museum of Art—Special Gifts	20,047.44
State Library—Federal Aid	26,751.05
State Library—Library Community Project	15.38
State Library—Clearing Accounts	65,310.00

REPORT OF STATE TREASURER

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-(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance June 30, 1965
	To	From		
11,379,837.45		8,515,046.65	1,777,626.77	2,627,393.13
323.53			2,388.81	209.85
5,100.00			6,450.00	
786,156.98			789,610.89	424,998.45
1,560.00			390.00	37,505.39
33,262.30			32,727.00	892.30
600.00			1,914.86	720.58
				289.02
2,916,703.05	24,302.87		3,181,671.11	1,469,644.23
2,039,583.00			2,352,960.33	2,624,154.00
219,957.15	353,000.00		361,972.06	347,040.62
243,534.22	918,322.00		799,740.08	362,116.14
764,481.04			6,856.18	757,624.86
209,516.81			149,825.00	632,239.62
50,084.16		4,182.90	32,855.25	13,046.01
1,603,945.47			1,550,334.11	53,611.36
1,131,236.29			981,265.96	149,970.33
433,985.37			409,639.02	24,346.35
984,099.05			887,565.93	96,533.12
44,774.16			18,932.65	122,545.35
5,681,993.23			5,377,283.16	768,655.11
905,000.00			892,128.00	15,945.66
5,588,466.38			5,396,643.48	466,436.31
				35.65
766,795.84			1,118,392.97	12,731.47
406,800.00			323,272.25	352,591.48
146,684.02			129,500.79	35,618.71
2,284,381.93			2,100,586.34	457,263.91
26,758.96			5,171.00	37,055.59
129,201.00			152,252.18	37,003.81
16,285.16			14,309.23	33,003.30
15,072.16			28,585.00	15,026.91
4,616.00			5,574.27	5,205.05
2,438.37				2,438.37
1,470.56			220.58	1,249.98
333,120.39			315,333.07	37,834.76
969,838.83			956,798.00	39,791.88
				15.38
10,690.00			31,592.00	44,408.00

SPECIAL FUNDS

	Cash Balance July 1, 1964
State Library—Federal Construction Account	
Total Education	\$ 13,835,258.61
HEALTH AND HOSPITALS	
State Board of Health:	
Federal Funds	\$ 907,017.80
Bedding Fund	24,029.86
Medical Care Commission:	
Hospital Construction—Federal	37,960.72
Hospital Survey—Federal	2,702.48
Department of Mental Health:	
Mental Health Fund	13,874.64
Alcoholic Rehabilitation Program—Research in Alcoholism	257.18
Tri-County Psychiatric Case Register	28,404.39
Clark Memorial Laboratory Fund	4,835.03
Community Mental Health Fund	16.68
Dorothea Dix Hospital—Federal	
Cherry Hospital—Federal	
Total Health and Hospitals	\$ 1,019,098.78
HIGHWAY FUNDS:	
Highway Fund	\$ 65,596,254.64
Gasoline Tax, Debt Service—Secondary Road Fund	28,591,987.75
Total Highway Funds	\$ 94,188,242.39
NATURAL RESOURCES & RECREATION:	
Department of Conservation & Development:	
Kerr Reservoir Development Commission	\$ 3,145.51
Community Planning	235,456.03
N. C. Co-ordinating Film Unit	4,730.05
Department of C & D—State Planning Study	18,917.00
Department of C & D—Operation of Executive Aircraft	
Wildlife Resources Commission	573,963.83
Wildlife Resources Commission—Motorboat Section	54,477.07
Department of Water Resources—Federal	
Research in Economics of Fisheries Industry—U.N.C.	4,483.81
Tennessee Valley Authority	25,848.23
Forest Reserve Fund	
Federal 75% Receipts from Flood Control Lands	
George Washington Statue Commission	
Total Natural Resources and Recreation	\$ 921,021.53

REPORT OF STATE TREASURER

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(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance June 30, 1965
	To	From		
56,553.00	-----	-----	-----	56,553.00
55,240,238.25	\$ 1,826,524.87	\$ 9,437,551.55	\$ 44,778,078.67	\$ 16,686,391.51
3,726,361.58	\$ -----	\$ 4,068,946.26	\$ -----	\$ 564,433.12
89,006.50	-----	34,891.99	6,000.00	22,144.37
8,164,097.84	-----	-----	7,909,832.56	292,226.00
-----	-----	-----	-----	2,702.48
194,841.12	-----	-----	208,715.76	-----
-----	-----	-----	257.18	-----
50,904.03	-----	-----	79,308.42	-----
4.20	-----	-----	4,839.23	-----
277,230.03	-----	98,264.68	178,982.03	-----
82,057.00	-----	-----	55,000.00	27,057.00
25,000.00	-----	-----	700.00	24,300.00
12,559,502.30	\$ -----	\$ 4,202,102.93	\$ 8,443,635.18	\$ 932,862.97
218,508,439.19	\$ 6,244,742.26	\$ -----	\$ 210,052,966.75	\$ 80,296,469.34
18,484,490.62	-----	12,386,750.00	-----	34,689,728.37
236,992,929.81	\$ 6,244,742.26	\$ 12,386,750.00	\$ 210,052,966.75	\$ 114,986,197.71
19,137.14	\$ -----	\$ 12,000.00	\$ 8,065.00	\$ 2,217.65
469,133.94	-----	-----	537,088.48	167,501.49
235,899.52	-----	-----	224,241.00	16,388.57
2,140.00	-----	-----	21,057.00	-----
10,408.80	-----	-----	6,970.41	3,438.39
3,446,620.80	-----	-----	3,215,279.09	805,305.54
157,079.64	-----	-----	113,934.33	97,622.38
125,520.00	-----	125,520.00	-----	-----
-----	-----	-----	-----	4,483.81
120,260.31	-----	-----	120,347.13	25,761.41
195,435.70	-----	-----	195,435.70	-----
1,435.05	-----	-----	1,435.05	-----
135.67	-----	-----	-----	135.67
4,783,206.57	\$ -----	\$ 137,520.00	\$ 4,443,853.19	\$ 1,122,854.91

SPECIAL FUNDS

	Cash Balance July 1, 1964
AGRICULTURE:	
Agriculture Fund Accounts:	
Department of Agriculture	\$ 115,727.74
N. C. Milk Commission	131,874.27
State Warehouse System—Supervision	21,447.28
State Warehouse System—Principal Fund	33,076.98
Cooperative Inspection Service	440,815.89
Egg Inspection Service	14,158.10
Structural Pest Control	12,615.61
Voluntary Poultry Inspection	2,161.70
Credit Union Supervision	46,001.67
N. C. State Fair	196,368.67
Distribution of Surplus Commodities	119,983.23
Sheep Distribution Project	60,536.81
Research & Marketing—Federal Funds	10,549.41
Special Depository Account	4,533.73
Voluntary Meat Inspection	14,984.60
Operation of Farmers Market	7,037.10
Research Stations—Woodland Management	24,129.70
N. C. State University:	
Agricultural Experiment Station—Federal	41,967.80
Agricultural Experiment Station—Gifts	410,812.50
Cooperative Agricultural Extension Service—N. C. State University Smith-Lever—Federal Funds	28,003.53
State Soil and Water Conservation Committee—Revolving Fund	35,500.00
Total Other Agriculture Accounts	\$ 1,772,286.33
EMPLOYMENT SECURITY COMMISSION:	
Employment Security Commission:	
Administration Account	\$ 993,019.41
Special Unemployment Compensation—Administration	321,956.73
Claims and Benefits Account	149,691.28
Clearing Account	38,602.44
Unemployment Compensation—Federal Employees Benefit Account	152,764.00
Area Development Act	78,237.00
Unemployment Compensation—Temporarily Extended Benefit Account	5,105.00
Manpower Development and Training Act	21,543.00
Total Employment Security Commission	\$ 1,760,918.83

REPORT OF STATE TREASURER

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(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance June 30, 1965
	To	From		
3,515,015.54	\$ _____	\$ _____	\$ 3,516,367.47	\$ 114,375.81
114,874.85	_____	_____	121,271.94	125,477.18
73,034.30	_____	_____	65,047.44	29,434.14
109,187.54	_____	_____	111,328.26	30,936.23
632,533.94	_____	_____	644,184.71	429,165.12
32,285.51	_____	_____	34,275.39	12,168.22
20,742.00	_____	_____	23,609.38	9,748.23
	_____	_____		2,161.70
82,355.87	_____	_____	67,259.77	61,097.74
485,187.34	_____	_____	555,519.62	126,036.39
336,746.99	_____	_____	328,884.52	127,845.72
42,229.28	_____	_____	24,736.13	78,029.96
58,400.00	_____	_____	46,681.01	22,268.40
232.44	_____	_____	1,000.00	3,766.17
	_____	_____		14,984.60
74,792.59	_____	_____	69,338.82	12,490.87
	_____	_____	246.35	23,883.35
1,733,060.00	_____	1,691,676.16	_____	83,351.64
528,912.58	_____	370,538.42	_____	569,186.72
3,463,722.13	_____	3,412,714.33	_____	79,011.32
	_____	5,000.00	13,500.00	17,000.00
11,303,312.90	\$ _____	\$ 5,479,928.91	\$ 5,623,250.81	\$ 1,972,419.51
6,664,333.36	\$ _____	\$ _____	\$ 7,574,108.81	\$ 83,243.96
73,593.95	_____	_____	262.78	395,287.89
29,690,303.08	_____	_____	29,453,929.55	386,064.81
44,790,922.73	_____	_____	44,783,294.19	46,230.95
1,579,722.00	_____	_____	1,701,118.00	31,368.00
118,704.00	_____	_____	134,158.00	62,783.00
2,531.00	_____	_____	7,484.00	152.00
1,003,210.30	_____	_____	781,503.71	243,249.64
83,923,320.42	\$ _____	\$ _____	\$ 84,435,859.04	\$ 1,248,380.25

SPECIAL FUNDS

Cash Balance
July 1, 1964

RETIREMENT AND PENSIONS:

Teachers & State Employment Retirement System:

Teachers & State Employees Retirement System—Retirement Fund	\$ 193,586.
Local Governmental Employees Retirement System	329,262.
Social Security Program	3,045,104.
Law Enforcement Officers Benefit & Retirement Fund	114,957.
Spanish American War Veterans	2,211.
N. C. Firemen's Pension Fund	139,931.
Total Retirement & Pensions	\$ 3,825,053.

DEBT SERVICE:

Bond Redemption:

Highway Fund Bond Redemption	\$ 4,118,000.
General Fund Bond Redemption	635,100.
TVA—Swain County Bond Redemption	119.

Bond Interest:

Highway & General Fund Bond Interest	986,853.
Highway Fund—Interest—Old Accounts	84,358.
General Fund—Interest—Old Accounts	41,482.
Jones County—Bond Interest	18.

Total Debt Service	\$ 5,865,931.
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Total Special Funds	\$131,447,590.
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REPORT OF STATE TREASURER

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(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance June 30, 1965
	To	From		
103,568,113.15	\$ 29,708,650.00	\$ 6,446,496.35	\$127,078,063.99	(\$ 54,210.91) (0)
17,365,407.60	-----	67,337.00	16,911,574.89	715,758.15
34,688,431.91	6,446,496.35	-----	40,806,281.31	3,373,751.11
5,873,896.52	31,352.51	1,430.07	5,936,149.58	82,627.30
-----	-----	-----	2,000.00	211.01
1,450,515.00	-----	-----	1,540,717.36	49,728.96
162,946,364.18	\$ 36,186,498.86	\$ 6,515,263.42	\$192,274,787.13	\$ 4,167,865.62
-----	\$ 11,250,000.00	\$ -----	\$ 11,290,000.00	\$ 4,078,000.00
-----	7,890,000.00	-----	7,913,000.00	612,100.00
-----	-----	-----	-----	119.00
-----	4,929,322.50	-----	5,041,532.33	874,643.17
-----	-----	-----	-----	84,358.80
-----	-----	-----	-----	41,482.01
-----	-----	-----	-----	18.76
\$ -----	\$ 24,069,322.50	\$ -----	\$ 24,244,532.33	\$ 5,690,721.78
\$671,529,300.70	\$ 73,942,488.50	\$117,755,743.15	\$604,019,220.89	\$155,144,415.21

	Cash Balance July 1, 1964	Cash Balance July 1, 1964
State Board of Education:		
School Plant Construction & Repair		
Laws 1949	\$ 3,000.00	
School Plant Construction & Improvement		
Laws 1953	230,234.4	
Industrial Education Centers Equipment		
Laws 1959—Bond (Voted)	9,295.0	
N. C. Vocational Textile School		
Laws 1959—Bond (Voted)	21.8	
Department of Community Colleges		
Vocational Education Act of 1963—Construction		
University of North Carolina		
Laws 1957	6,989.1	
Laws 1957—Bond	11,481.3	
Laws 1959	14,306.9	
Laws 1959—Division of Health Affairs	36,919.4	
Laws 1959—Bond (Voted)	206,238.8	
Laws 1959—Bond (Voted)—Division of Health Affairs	7,051.6	
Laws 1961—Enterprises (Own Receipts)	201,757.3	
Laws 1961—Bond—Division of Health Affairs	1,713,685.3	
Laws 1961—Bond—Academic Affairs	571,437.7	
Laws 1963—UNC—Consolidated	1,218,742.1	
Laws 1963—UNC—Chapel Hill	3,263,951.9	
Laws 1963—Bond—Health Affairs	2,556,742.0	
Laws 1963—Bond—Academic Affairs	3,694,933.9	
North Carolina State University at Raleigh		
Laws 1957	86,865.5	
Laws 1957—Agricultural Experiment Station	559.9	
Laws 1957—Bond	23,042.9	
Laws 1959	29,880.5	
Laws 1959—Bond (Voted)	151,608.6	
Laws 1959—Bond (Voted) Agricultural Experiment Station	27,905.5	
Laws 1961—Bond	53,821.1	
Laws 1963	3,761,249.3	
Laws 1963—Agricultural Experiment Station	434,820.3	
Laws 1963—Bond	3,392,306.9	
University of North Carolina at Greensboro		
Laws 1959	31,538.1	
Laws 1959—Bond (Voted)	135.3	
Laws 1961—Bond	30,241.8	
Laws 1963—Bond	2,275,706.2	
Laws 1963—Bond	1,460,799.0	

REPORT OF STATE TREASURER

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IMPROVEMENT FUNDS

Exhibit IV

Cash Receipts	Transfers		Disbursements	Cash Balance
	To	From		
	\$	\$	\$	\$
				3,000.00
			85,611.67	144,622.75
			9,294.69	.35
				21.89
	2,500,000.00			2,500,000.00
644,302.00	696,393.90			1,340,695.90
				6,989.10
			145.59	11,335.71
			7,659.37	6,647.53
			9,978.52	26,940.94
			154,130.60	52,108.25
			783.12	6,268.56
609,088.00			787,603.99	23,241.33
622,000.00			2,049,040.83	286,644.55
61,069.70			209,296.47	423,210.96
			14,403.75	1,204,338.35
224,140.00			515,534.94	2,972,557.05
606,511.00			633,222.07	2,530,030.93
2,422.04			2,283,800.92	1,413,555.05
			58,588.60	28,276.93
69.07			629.06	— 0 —
			9,304.51	13,738.41
			3,171.17	26,709.34
			119,753.35	31,855.32
			24,204.11	3,701.40
200,011.86			133,004.49	120,828.49
43,001.20			838,021.75	2,966,228.84
16,120.00			137,288.59	313,651.74
89,615.00			305,137.53	3,176,784.37
			40,415.18	3,629.60
12,506.63			135.33	— 0 —
			28,772.58	4,079.42
2,610.11			1,132,161.93	1,223,194.12
79,649.82			40,730.74	1,420,068.26

CAPITAL IMPROVEMENT FUNDS

	Cash Balance July 1, 1964	Re
Elizabeth City State College		
Laws 1957	4,302.78	
Laws 1959	50,136.88	
Laws 1959—Bond (Voted)	7,109.26	
Laws 1961—Bond	22,359.58	
Laws 1963	754,800.00	
Laws 1963—Bond	388,000.00	
Fayetteville State College		
Laws 1961—Bond	665.52	
Laws 1963	615,541.70	
Laws 1963—Bond	778,068.88	
Western Carolina College		
Laws 1957	3,170.11	
Laws 1957—Bond	535.68	
Laws 1959	54,950.22	
Laws 1959—Bond (Voted)	22,420.34	
Laws 1961—Bond	57,735.33	
Laws 1963	2,163,487.90	
Laws 1963—Bond	799,550.00	
East Carolina College		
Laws 1957	40,682.48	
Laws 1959—Bond (Voted)	81,404.13	
Laws 1961	3,345.55	
Laws 1963	3,078,360.40	
Laws 1963—Bond	1,239,923.79	
Winston-Salem State College		
Laws 1957	42,933.15	
Laws 1959	127,277.40	
Laws 1959—Bond (Voted)	17,563.19	
Laws 1961—Bond	44,987.64	
Laws 1963	496,709.10	
Laws 1963—Bond	666,236.90	
Appalachian State Teachers College		
Laws 1957	564,509.99	
Laws 1957—Bond	82,435.96	
Laws 1959	14,787.37	
Laws 1959—Bond (Voted)	118,172.86	
Laws 1961—Bond	17,000.00	
Laws 1963	3,111,174.97	
Laws 1963—Bond	1,625,941.14	
Pembroke State College		
Laws 1957	\$ 213.65	

REPORT OF STATE TREASURER

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UNDS—(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance
	To	From		
				4,302.73
				50,136.83
				7,109.26
				22,359.59
			31,194.70	723,605.30
			6,141.88	381,858.12
				665.52
68,444.00			168,023.04	515,962.66
			25,095.71	752,973.17
			96.69	3,073.42
			409.64	126.04
				54,950.22
			18,989.64	3,430.70
			26,425.61	31,309.72
105,105.00			402,423.34	1,866,169.56
			150.00	799,400.00
			38,994.61	1,687.87
			2,800.00	78,604.13
			3,345.55	— 0 —
18,889.30			734,574.79	2,362,674.91
			921,954.62	317,969.17
			27,736.73	15,196.42
20,000.00			66,280.15	80,997.25
				17,563.19
			1,725.05	43,262.59
			46,710.65	449,998.45
			475,845.45	190,391.45
			25,638.90	538,871.09
1,406.40			73,754.67	10,087.69
				14,787.37
			5,827.25	112,345.61
			6,091.00	10,909.00
48,929.50			548,050.45	2,612,054.02
75,000.00			750,862.10	950,079.04
\$	\$	\$	\$	\$ 213.65

CAPITAL IMPROVEMENT

	Cash Balance July 1, 1964
Laws 1959	6,805.25
Laws 1959—Bond (Voted)	4,578.98
Laws 1961—Bond	5,309.25
Laws 1963	926,337.37
Asheville-Biltmore College	
Laws 1963	1,412,281.08
Charlotte College	
Laws 1963	3,134,783.47
John Umstead Hospital	
Laws 1963	757,354.51
Laws 1963—Bond	2,657,886.04
Caswell School	
Laws 1959—Bond (Voted)	275,000.00
Laws 1961—Bond	8,293.26
Laws 1963	488,206.24
Murdoch School	
Laws 1957	3,612.13
Laws 1959—Bond (Voted)	91,263.01
Laws 1963	1,239,528.87
Western Carolina Training School	
Laws 1959—Bond (Voted)	90,113.53
Stonewall Jackson Training School	
Laws 1957	20,789.11
Laws 1959—Bond (Voted)	927.21
Laws 1961—Bond—Manual Training and Industrial School	114.68
Laws 1963	1,148.68
Morrison Training School	
Laws 1957	576.61
Laws 1959	2,070.30
Laws 1961—Bond	428.48
Laws 1963	285,233.23
O'Berry School	
Laws 1957	85,180.00
Laws 1959—Bond (Voted)	55,424.16
Laws 1961—Bond	249.91
Laws 1963	593,347.00
Eastern Carolina Training School	
Laws 1957	670.50
Laws 1959	2,598.88
Laws 1959—Bond (Voted)	5,454.15
Laws 1961—Bond	1,452.51
Laws 1963	413,939.04

REPORT OF STATE TREASURER

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FUNDS—(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance
	To	From		
6,000.00			8,651.05	4,154.20
				4,578.98
			3,610.56	1,698.69
18,000.00			622,014.43	322,322.94
24,075.00			804,375.58	631,980.50
15,698.23			1,014,075.37	2,136,406.33
8,232.00			559,507.02	206,079.49
62,820.00			2,007,650.78	713,055.26
				275,000.00
			7,009.26	1,284.00
806.95			19,072.99	469,940.20
			821.94	2,790.19
			500.00	90,763.01
3,246.82			177,229.22	1,065,546.47
117.10			77,754.91	12,475.72
			1,571.57	19,217.54
				927.21
				114.68
			1,148.68	— 0 —
				576.61
			1,332.09	738.21
				428.48
47,531.10			38,682.99	294,081.34
			84,240.22	939.78
				55,424.16
				249.91
74,874.56			44,069.21	624,152.35
				670.50
			456.25	2,142.63
			672.00	4,782.15
			59.55	1,392.96
11,700.00			35,464.33	390,174.71

CAPITAL IMPROVEMENT

	Cash Balance July 1, 1964
State Training School for Girls	
Laws 1957	1,034.27
Laws 1959	1,877.25
Laws 1961—Bond—Dobbs Farm	11,867.07
Laws 1963	183,961.84
State Home and Industrial School for Girls	
Laws 1957	264.65
Laws 1959	2,027.67
Laws 1959—Bond (Voted)	3,078.59
Laws 1963	134,695.00
Leonard Training School	
Laws 1959—Bond (Voted)	1,074.45
N. C. Orthopedic Hospital	
Laws 1961—Bond	1,690.00
Laws 1963	38,000.00
Confederate Womens Home	
Laws 1957	169.73
Agriculture	
Laws 1957	72.83
Laws 1959	367.60
Laws 1961 .....	.33
Laws 1963	241,149.65
State Ports Authority	
Laws 1957	124,115.44
Laws 1959	106,040.15
Laws 1959—Bond (Voted)	461,443.03
Laws 1963	3,982,247.68
N. C. Armory Commission	
Laws 1957	3,310.49
Laws 1961—Bond	34,988.15
Laws 1963	230,862.74
Prison Department	
Laws 1957	28,998.63
Laws 1959 (Own Receipts)	55,636.50
Laws 1961	858,968.32
Laws 1963	1,455,072.39
Department of Administration	
Laws 1959—Special Bills .....	.50
Laws 1959—State Land Fund (Own Receipts)	28,656.36
Laws 1959—General Service Division	9,723.48
Laws 1963—Purchase of Land in the Capital Area of the City of Raleigh	

REPORT OF STATE TREASURER

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FUNDS—(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance
	To	From		
			95.00	939.27
			95.00	1,782.25
			1,323.08	10,543.99
			83,532.50	100,429.34
				264.65
				2,027.67
				3,078.59
1,625.32			22,459.38	113,860.94
			1,054.74	19.71
				1,690.00
			16,987.13	21,012.87
				169.73
				72.83
				367.60
				.33
			99,735.70	141,413.95
				124,115.44
			6,486.85	99,553.30
5,000.00			426,860.14	39,582.89
815,133.01			3,359,199.12	1,438,181.57
9,931.47			13,241.96	— 0 —
6,731.35	14,038.71		27,566.64	28,191.57
250,729.79			313,328.18	168,264.35
			23,683.55	5,315.08
4,596.00			26,330.76	33,901.74
719,704.57			621,708.15	956,964.74
410,246.56			61,964.43	1,803,354.52
				.50
343,941.14			227,560.14	145,037.36
860.45			860.45	9,723.48
	500,000.00		1,725.00	498,275.00

CAPITAL IMPROVEMENT

	Cash Balance July 1, 1964
Laws 1961—General Services Division	23,136.11
Laws 1963	3,621,593.54
Laws 1963—General Services Division	95,866.55
Educational Institutions	
Laws 1961—Fort Raleigh National Historic Site	58,880.13
Laws 1961—Wright Memorial Park—Air Strip	2,030.11
Wilmington College	
Laws 1963	\$ 726,763.03
College of the Albemarle	
Laws 1963	239,226.25
Mecklenburg College	
Laws 1963	255,000.00
Gaston College	
Laws 1963	315,506.49
Agricultural & Technical College	
Laws 1957	4,388.81
Laws 1959	1,942.62
Laws 1959—Bond (Voted)	68,738.50
Laws 1961	14,721.62
Laws 1961—Bond	29,693.39
Laws 1963	727,470.47
Laws 1963—Bond	1,568,956.83
N. C. College at Durham	
Laws 1959	8,989.35
Laws 1961—Bond	42,018.88
Laws 1963	1,070,843.95
Laws 1963—Bond	630,000.00
State School for the Blind & Deaf	
Laws 1957	25,139.76
Laws 1959	20,386.44
Laws 1961—Bond	4,288.00
Laws 1963	321,929.73
Eastern N. C. School for the Deaf	
Laws 1963	771,218.27
N. C. School for the Deaf	
Laws 1957	4,546.80
Laws 1957—Bond	427.35
Laws 1959	23,516.06
Laws 1963	61,151.30
Dorothea Dix Hospital	
Laws 1959	16,182.00
Laws 1959—Bond (Voted)	97,951.11

REPORT OF STATE TREASURER

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FUNDS—(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance
	To	From		
			1,942.77	21,193.34
42,546.06			831,265.48	2,832,874.12
			41,018.09	54,848.46
			42,200.00	16,680.13
			370.91	1,659.20
\$	\$	\$	\$ 235,021.37	\$ 491,741.66
			188,666.17	50,560.08
				255,000.00
			315,506.49	— 0 —
			78.72	4,310.09
			1,525.74	416.88
4,404.00			64,576.70	8,565.80
			7,817.50	6,904.12
			5,275.58	24,417.81
			197,325.67	530,144.80
			22,221.41	1,546,735.42
2,537.43				11,526.78
				42,018.88
13,400.00			208,432.19	862,411.76
			25,329.89	618,070.11
			493.32	24,646.44
1,146.81			21,533.25	— 0 —
700.63			4,988.63	— 0 —
13,565.00			312,844.65	22,650.08
			597,726.30	173,491.97
				4,546.80
				427.35
			9,088.16	14,427.90
8,000.00			66,204.77	2,946.53
			16,182.00	— 0 —
892.87			98,843.98	— 0 —

CAPITAL IMPROVEMENT

	Cash Balance July 1, 1964
Laws 1961—Bond	51,061.34
Laws 1963	900,251.31
Broughton Hospital	
Laws 1957	22,061.80
Laws 1959	5,917.81
Laws 1961—Bond	28,077.08
Laws 1963	1,356,798.78
Cherry Hospital	
Laws 1957	3,370.92
Laws 1957—Bond	14,147.63
Laws 1959	460.82
Laws 1959—Bond (Voted)	264,242.25
Laws 1961—Bond	46,582.30
Laws 1963	925,284.51
John Umstead Hospital	
Laws 1957	49,699.29
Laws 1957—Bond	21,951.16
Laws 1959—Bond (Voted)	128.44
Laws 1961—Bond	131,727.82
N. C. Sanatorium	
Laws 1957	1,744.55
Eastern N. C. Sanatorium	
Laws 1963—(Own Receipts)	17,669.14
N. C. Cerebral Palsy Hospital	
Laws 1959	197.61
Department of Conservation & Development	
Laws 1957	55,164.23
Laws 1959	92,151.32
Laws 1959—Kerr Reservoir Development Commission	512.92
Laws 1961—Kerr Reservoir Development Commission	58,294.01
Laws 1963	1,260,843.06
Laws 1963—Kerr Reservoir Development Commission	100,981.34
Laws 1963—Restoration of Tryon Palace—(Own Receipts)	12,182.80
Wildlife Resources Commission	
Laws 1961 (Own Receipts)	130,143.23
Laws 1963 (Own Receipts)	206,623.34
Department of Water Resources	
Laws 1959	\$ 101,232.35
Laws 1963	985,600.32
Medical Care Commission	
Laws 1959—Bond (Voted)	44,842.59
Laws 1963	1,963,508.48

FUNDS—(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance
	To	From		
			23.87	51,037.47
			97,132.32	803,118.99
			22,061.80	— 0 —
				5,917.81
			23,889.71	4,187.37
33,761.80			780,214.66	610,345.92
5,629.08				9,000.00
			14,147.63	— 0 —
			460.82	— 0 —
			250,253.05	13,989.20
			26,421.67	20,160.63
200,431.40			135,304.45	990,411.46
2,573.26			39,199.35	13,073.20
			2,223.12	19,728.04
				128.44
69,547.64			75,008.67	126,266.79
			1,744.55	— 0 —
400.00			15,351.58	2,717.56
				197.61
			26,077.47	29,086.76
17,592.76			15,089.55	94,654.53
			429.39	83.53
81.93			39,595.50	18,780.44
46,294.05			342,609.30	964,527.81
70.27			59,674.31	41,377.30
52,000.00			60,134.55	4,048.25
80,045.75			87,668.47	122,520.51
16,000.00			165,480.22	57,143.12
\$ 1,275.00	\$	\$	\$ 30,568.83	\$ 71,938.52
			573,200.00	412,400.32
			42,576.59	2,266.00
			372,047.99	1,591,460.49

CAPITAL IMPROVEMENTS

	Cash Balance July 1, 1964
Legislative Building Commission	
Laws 1959	126,209.25
Juvenile & Evaluation Treatment Center	
Laws 1959	17,234.79
Charles B. Aycock Memorial Commission	
Laws 1957	38,999.74
Department of Archives & History	
Laws 1961—Bond	111,264.24
Laws 1963	3,294,208.15
Department of Motor Vehicles	
Laws 1959—(Own Receipts)	81,023.68
Laws 1961	219,278.40
Laws 1963	686,501.46
State Commission for the Blind	
Laws 1959—Bond (Voted)—Rehabilitation Center	3,730.11
Laws 1963	
Laws 1963	
State Civil Defense Agency	
Laws 1963	257,500.00
N. C. Space & Technology Center	
Laws 1963	263,704.88
N. C. Museum of Art (Old State Art Society)	
Laws 1959	609,696.98
Total Capital Improvements	\$ 88,591,426.11
SINKING FUNDS:	
General Fund Bond Sinking Fund	\$ 34,091.48
State Ports Bond Sinking Fund	5,221.80
Total Sinking Funds	\$ 39,313.28

REPORT OF STATE TREASURER

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UNDS—(Continued)

Cash Receipts	Transfers		Disbursements	Cash Balance
	To	From		
			11,892.70	114,316.55
			11,111.03	6,123.76
			7,857.50	31,142.24
2,421.58			87,588.69	26,097.13
20,225.00			123,052.97	3,191,380.18
18,250.00	6,425.05	2,000.00	102,066.07	1,632.66
		1,200.00	71,529.07	146,549.33
			71,042.11	615,459.35
				3,730.11
40,003.54	93,341.60		133,345.14	— 0 —
7,950.00				7,950.00
				257,500.00
	14,000.00		87,087.35	190,617.50
				609,696.95
\$ 7,094,237.91	\$ 3,824,199.26	\$ 3,200.00	\$ 32,208,377.36	\$ 67,298,285.98
\$ 322,005.00	\$ _____	\$ 528,240.00	\$ _____	(\$ 172,143.52) (0)
				5,221.80 (0)
\$ 322,005.00	\$ _____	\$ 528,240.00	\$ _____	(\$ 166,921.72)

Exhibit 5

GENERAL FUND BONDS SINKING FUND OF 1945
STATEMENT OF SECURITIES AS OF JUNE 30, 1965

Rate	Description	Maturity Date	Principal	Total
4%	Bldg. Bonds for Educ. & Char. Inst. (Perm. I..p.)	4-1-68	\$ 2,000.00	
2½%	U. S. Treasury Bonds	3-15-70/65	1,450,000.00	
2½%	U. S. Treasury Bonds	3-15-71/66	11,150,000.00	
2½%	U. S. Treasury Bonds	12-15-69/64	32,000.00	
2½%	U. S. Treasury Bonds	6-15-72/67	225,000.00	
2½%	U. S. Treasury Bonds	12-15-72/67	20,000.00	
GRAND TOTAL				\$12,879,000.00

STATEMENT OF THE BONDED DEBT

June 30, 1965

GENERAL FUND BONDS			Date		Maturity		Principal	Total
4%	Farm Colony	.....	Apr.	1931	Apr.	1967	\$ 60,000.00	
4%	Building	.....	Apr.	1931	Apr.	1968	4,244,000.00	
4 1/4 %	Building	.....	Apr.	1930	Apr.	1968	1,000,000.00	
4 1/2 %	Parks	.....	Apr.	1930	Apr.	1966-72	350,000.00	
4 1/2 %	Building	.....	Jan.	1926	Jan.	1966	5,124,000.00	
4%	Prison	.....	Jul.	1931	Jul.	1967	400,000.00	
2 1/4 %	Permanent Impr.	.....	Jul.	1953	Jul.	1965-73	10,300,000.00	
1 3/4 %	Mental Inst.	.....	Apr.	1955	Apr.	1966-68	1,500,000.00	
2%	Mental Inst.	.....	Dec.	1953	Apr.	1966-69	2,410,000.00	
2%	Mental Inst.	.....	Apr.	1955	Apr.	1973-75	3,000,000.00	
2.10%	Mental Inst.	.....	Dec.	1963	Apr.	1970-71	1,300,000.00	
2.20%	Mental Inst.	.....	Dec.	1953	Apr.	1972-73	1,340,000.00	
1.90%	Mental Inst.	.....	Apr.	1955	Apr.	1969-72	2,000,000.00	\$ 33,028,000.00
CAPITAL IMPROVEMENT BONDS								
3%	Capital Impr.	.....	May	1959	May	1966-67	300,000.00	
3.10%	Capital Impr.	.....	May	1959	May	1970	150,000.00	
3.2%	Capital Impr.	.....	May	1959	May	1968-79	1,850,000.00	
3 1/4 %	Ed. Inst. Cap. Impr.	.....	Nov.	1959	May	1966-79	4,200,000.00	
3 1/4 %	Mental Inst. Cap. Impr.	.....	Nov.	1959	May	1966-79	4,200,000.00	
3%	Comm. Coll. Cap. Impr.	.....	May	1960	May	1966	250,000.00	
3%	Capital Impr.	.....	May	1960	May	1966-80	7,550,000.00	
2 3/4 %	Ed. Inst. Cap. Impr.	.....	Nov.	1960	May	1966-75	2,900,000.00	
2.90%	Ed. Inst. Cap. Impr.	.....	Nov.	1960	May	1976	300,000.00	

STATEMENT OF THE BONDED DEBT—(Continued)

PORTS BONDS						
1 $\frac{3}{8}$ % Ports	Oct.	1950	Apr.	1966-70	\$ 1,680,000.00	\$ 1,680,000.00
SCHOOL PLANT CONST. & REPAIR BONDS						
1 $\frac{3}{8}$ % School Plant	Oct.	1950	Apr.	1966-70	\$ 5,600,000.00	\$ 5,600,000.00
SCHOOL PLANT CONST. & IMPRV. BONDS						
2% of 1953	Dec.	1953	Apr.	1966-69	\$ 4,400,000.00	
2.10% of 1953	Dec.	1953	Apr.	1970-71	2,375,000.00	
2.20% of 1953	Dec.	1953	Apr.	1972-73	2,445,000.00	
1 $\frac{1}{2}$ % of 1953	Oct.	1954	Apr.	1966-67	550,000.00	
1 $\frac{3}{4}$ % of 1953	Oct.	1954	Apr.	1968-74	1,925,000.00	
2 $\frac{1}{4}$ % of 1953	Nov.	1957	May	1966-73	3,800,000.00	
2.40% of 1953	Nov.	1957	May	1974-77	3,700,000.00	
2 $\frac{1}{4}$ % of 1953	May	1958	May	1966-67	800,000.00	
2 $\frac{1}{2}$ % of 1953	May	1958	May	1966-68	1,300,000.00	
2 $\frac{3}{4}$ % of 1953	May	1958	May	1969-78	9,400,000.00	\$ 30,695,000.00
SECONDARY ROAD BONDS						
1 $\frac{1}{4}$ % Secondary Roads	Jul.	1949	J.&J.	1970	\$ 4,200,000.00	
1 $\frac{1}{2}$ % Secondary Roads	J.&J.	1949	J.&J.	1966-67	4,950,000.00	
1 $\frac{1}{2}$ % Secondary Roads	J.&J.	1950	J.&J.	1966-69	17,700,000.00	
1 $\frac{3}{4}$ % Secondary Roads	J.&J.	1951	J.&J.	1966-69	13,150,000.00	
2% Secondary Roads	Jul.	1951	Jul.	1967-70	23,000,000.00	\$ 63,000,000.00
TOTAL BONDS						\$197,303,000.00
Less Bonds payable from Sinking Fund						\$ 11,178,000.00
TOTAL NET STATE DEBT.						\$186,125,000.00

**ANNUAL DEBT REQUIREMENTS
STATE OF NORTH CAROLINA**

June 30, 1965

(July 1, 1965 Maturities Are Not Shown)

Year	Sinking Fund Bonds	Sinking Fund Bds. & Int. *	Highway Revenue Bds.	Highway Bds. & Int. **	General Fund Bonds	General Fund Bds. & Int. ***	Grand Total Bds. & Int.
1965-66	\$ 5,174,000	\$ 5,534,826	\$11,400,000	\$12,356,875	\$ 8,165,000	\$ 11,296,595	\$ 29,188,296
1966-67	510,000	753,410	11,600,000	12,381,875	8,320,000	11,265,295	24,400,580
1967-68	5,294,000	5,516,885	11,800,000	12,378,188	8,515,000	11,270,207	29,165,280
1968-69	50,000	58,500	12,000,000	12,368,250	8,680,000	11,238,358	23,665,108
1969-70	50,000	56,375	12,200,000	12,386,250	8,880,000	11,238,882	23,681,507
1970-71	50,000	54,250			9,130,000	11,282,675	11,336,925
1971-72	50,000	52,125			9,415,000	11,343,507	11,395,632
1972-73					9,620,000	11,313,565	11,313,565
1973-74					9,825,000	11,279,062	11,279,062
1974-75					10,100,000	11,297,300	11,297,300
1975-76					8,800,000	9,659,400	9,659,400
1976-77					5,800,000	6,452,300	6,452,300
1977-78					5,400,000	5,885,350	5,885,350
1978-79					4,900,000	5,225,900	5,225,900
1979-80					4,200,000	4,379,200	4,379,200
1980-81					2,800,000	2,857,100	2,857,100
Totals	\$11,178,000	\$12,026,371	\$59,000,000	\$61,871,438	\$122,550,000	\$147,284,696	\$221,182,505

* Payable from funds accumulated and earmarked for this purpose.

** Payable from the 1¢ per gallon gasoline tax levied and pledged exclusively for this purpose.

*** Payable from general revenues (General Fund.)

NOTE: All the above bonds are general obligation Bonds of the State of North Carolina.

REPORT OF STATE TREASURER

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MATURED BONDS NOT PRESENTED AS OF JUNE 30, 1965

Description	Date of Issue	Maturity	Amount	Total
1½% Ports	Oct. 1, 1950	Apr. 1, 1965	\$ 10,000.00	
1½% Sch. Plt.	Oct. 1, 1954	Apr. 1, 1965	20,000.00	
4¼% Perm. Imprv.	Apr. 1, 1930	Apr. 1, 1936	1,000.00	
4% Perm. Imprv.	Jul. 1, 1913	Jul. 1, 1953	500.00	
5% Perm. Impr.	Jul. 1, 1921	Jul. 1, 1961	1,000.00	
4% Sch. Feebleminded	Jul. 1, 1911	Jul. 1, 1951	100.00	
4% Hospital	Jul. 1, 1909	Jan. 1, 1953	2,500.00	
4% Adm. Bldg.	Jul. 1, 1911	Jul. 1, 1951	1,000.00	
4½% Inst. Bld.	Oct. 1, 1923	Oct. 1, 1963	1,000.00	
TOTAL GENERAL FUND BONDS				\$ 37,100.00
4½% Highway	Jul. 1, 1921	Jul. 1, 1961	3,000.00	
4½% Highway	Jan. 1, 1923	Jan. 1, 1962	2,000.00	
4½% Highway	Jan. 1, 1925	Jan. 1, 1963	3,000.00	
4½% Highway	Jan. 1, 1926	Jan. 1, 1960	3,000.00	
5% Highway	Jul. 1, 1921	Jul. 1, 1961	5,000.00	
1¼% Sec. Rds.	Jul. 1, 1949	Jan. 1, 1964	5,000.00	
1¼% Sec. Rds.	Jan. 1, 1950	Jan. 1, 1964	5,000.00	
1½% Sec. Roads	Jul. 1, 1940	Jan. 1, 1965	12,000.00	
1½% Sec. Roads	Jan. 1, 1950	Jan. 1, 1965	40,000.00	
TOTAL HIGHWAY & SECONDARY ROAD BONDS				78,000.00
TOTAL OUTSTANDING BONDS				\$115,100.00

TREASURER'S INVESTMENTS OF FUND BALANCES

June 30, 1965

U. S. Treasury Bills:

Due 8-5-65	\$ 9,830,133.34	
Due 8-26-65	10,891,867.78	
Due 9-9-65	9,919,791.66	
Due 9-23-65	8,897,216.67	
Due 10-14-65	12,844,877.50	
Due 11-4-65	23,618,327.78	
Due 12-2-65	17,644,190.00	
Due 12-23-65	4,900,000.00	\$ 98,546,404.73

U. S. Treasury Notes:

3 $\frac{7}{8}$ % Due 8-13-65	\$ 14,118,862.21	
3 $\frac{1}{2}$ % Due 11-15-65	6,503,311.82	
4% Due 8-15-66	4,033,337.00	
4% Due 11-15-66	29,954,093.76	\$ 54,609,604.79

U. S. Treasury Bonds:

3 $\frac{3}{4}$ % Due 8-15-68	\$ 21,174,687.50	
4% Due 10-1-69	24,780,000.00	
4% Due 2-15-70	35,604,718.75	
4 $\frac{1}{4}$ % Due 8-15-92/87	7,000,000.00	\$ 88,559,406.25

U. S. Treasury Obligations	\$241,715,415.77
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Certificates of Deposit	85,660,680.00
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Total Investments	\$327,376,095.77
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Earnings Fiscal Year	\$ 11,059,454.10
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N. C. DEPARTMENT OF THE STATE TREASURER
BANK BALANCES
June 30, 1965

		Demand Deposits	Certificates of Deposit
Aberdeen	Carolina Bank	\$ 29,094.33	\$
Ahoskie	Bank of Ahoskie	26,795.11	200,000.00
Ahoskie	Planters National Bk & Tr Co.	27,812.34	.....
Albemarle	Cabarrus Bank & Trust Co.	29,375.14	.....
Albemarle	First National Bank of Albemarle....	25,200.72	.....
Ansonville	Anson Bank & Trust Co.	1,627.25	.....
Asheboro	First National Bank	27,907.68	650,000.00
Asheboro	Wachovia Bank & Trust Co.	26,405.39	.....
Asheville	Bank of Asheville	25,946.43	365,000.00
Asheville	First Union National Bank	28,711.24	.....
Asheville	Wachovia Bank & Trust Co.	29,673.12	.....
Ayden	First National Bank of Ayden .....	.....	50,000.00
Banner Elk	Banner Elk Bank .....	.....	34,000.00
Belmont	Bank of Belmont .....	.....	640,000.00
Bessemer City	First State Bank & Trust Co. ....	.....	100,000.00
Biscoe	Bank of Biscoe .....	.....	141,000.00
Black Mountain ..	Northwestern Bank	28,080.58	.....
Boone	First National Bank	27,338.96	80,000.00
Boone	Northwestern Bank	142,030.35	.....
Booneville	Commercial & Savings Bank .....	.....	40,000.00
Brevard	First Union National Bank	25,664.82	.....
Broadway	Central Bank & Trust Co. ....	.....	242,000.00
Burlington	Bank of Haw River .....	.....	115,000.00
Burlington	Morris Plan Industrial Bank .....	.....	200,000.00
Burlington	North Carolina National Bank	29,907.37	.....
Burlington	Northwestern Bank .....	.....	200,000.00
Burlington	Wachovia Bank & Trust Co.	28,995.75	.....
Burnsville	Northwestern Bank	26,686.43	.....
Candor	Bank of Candor .....	.....	61,000.00
Canton	First Union National Bank	26,800.14	.....
Catawba	Peoples Bank .....	.....	75,000.00
Chapel Hill	Central Carolina Bank & Trust Co.	122,346.48	.....
Chapel Hill	North Carolina National Bank	995,517.13	.....
Charlotte	Bank of Charlotte .....	.....	350,000.00
Charlotte	City Savings Bank .....	.....	450,000.00
Charlotte	First Union National Bank .....	.....	12,520,000.00
Charlotte	North Carolina National Bank	40,181.54	.....
Cherryville	Cherryville National Bank .....	.....	125,000.00
Clinton	First-Citizens Bank & Trust Co.	26,117.71	.....
Clinton	First Union National Bank	27,681.39	.....
Columbia	East Carolina Bank .....	.....	140,000.00

BANK BALANCES—June 30, 1965—(Continued)

		Demand Deposits	Certificates of Deposit
Concord	Citizens National Bank	29,384.90	
Concord	Concord National Bank	29,850.07	
Cooleemee	Central Carolina Bank & Trust Co.	25,797.66	
Cornelius	Bank of Cornelius		170,000.00
Creedmoor	Central Carolina Bank & Trust Co.	94,351.17	
Creswell	East Carolina Bank	1,919.43	
Davidson	Piedmont Bank & Trust Co.		200,000.00
Denton	Carolina Bank & Trust Co.		50,000.00
Dunn	Commercial Bank	28,121.13	267,000.00
Dunn	First Citizens Bank & Trust Co.	28,369.41	
Durham	Central Carolina Bank & Trust Co.	52,392.83	
Durham	Guaranty State Bank		100,000.00
Durham	Mechanics & Farmers Bank	99,066.53	315,000.00
Durham	North Carolina National Bank	27,185.07	
Durham	Wachovia Bank & Trust Co.	25,525.42	
Edenton	Peoples Bank & Trust Co.	25,259.91	175,000.00
Elizabeth City	First & Citizens National Bank	54,177.05	
Elizabeth City	Industrial Bank		100,000.00
Elizabeth City	Wachovia Bank & Trust Co.	25,409.21	
Elizabethtown	Bank of Elizabethtown	28,573.95	180,000.00
Elkin	Northwestern Bank	29,687.82	150,000.00
Fairmont	Southern National Bank		116,000.00
Farmville	Bank of Farmville	25,503.84	200,000.00
Fayetteville	Branch Banking & Trust Co.	96,212.20	
Fayetteville	Commercial & Industrial Bank	26,877.54	
Fayetteville	First Citizens Bank & Trust Co.	29,912.73	
Fayetteville	Southern National Bank		70,000.00
Forest City	Northwestern Bank	26,183.32	100,000.00
Forest City	Union Trust Co.	25,246.91	
Four Oaks	Bank of Four Oaks		75,000.00
Franklin	Bank of Franklin	26,520.25	
Fremont	Branch Banking & Trust Co.	2,767.85	
Fuquay Springs	Bank of Fuquay		317,800.00
Gastonia	Citizens Nat'l Bank of Gastonia	104,406.28	650,000.00
Goldsboro	Branch Banking & Trust Co.	98,878.45	
Goldsboro	First-Citizens Bank & Trust Co.	24,927.65	78,000.00
Goldsboro	Wachovia Bank & Trust Co.	27,611.50	
Graham	National Bank of Alamance		180,000.00
Granite Falls	Bank of Granite		350,000.00
Greensboro	First-Citizens Bank & Trust Co.		92,780.00
Greensboro	First Union National Bank	54,062.58	900,000.00
Greensboro	North Carolina National Bank	545,790.01	
Greenville	Planters Nat'l Bank & Trust Co.	27,518.79	
Greenville	State Bank & Trust Co.	28,288.43	250,000.00

BANK BALANCES—June 30, 1965—(Continued)

		Demand Deposits	Certificates of Deposit
Greenville	Wachovia Bank & Trust Co.	200,508.40	750,000.00
Halifax	Bank of Halifax		500,000.00
Hamlet	Commercial State Bank		75,000.00
Hamlet	Southern Nat'l Bk of Lumberton ..		122,000.00
Henderson	Citizens Bank & Trust Co.	27,430.56	
Henderson	First Nat'l Bank in Henderson	25,715.81	215,000.00
Henderson	Peoples Bank & Trust Co.		225,000.00
Hendersonville ...	First Union National Bank	26,934.52	
Hendersonville ...	Northwestern Bank	28,001.64	
Hertford	Peoples Bank & Trust Co.	28,650.25	
Hickory	First Nat'l Bank of Catawba	27,153.96	1,100,000.00
Hickory	Northwestern Bank	24,843.23	
High Point	Central Savings Bank		100,000.00
High Point	High Point Savings & Trust Co.		570,000.00
High Point	North Carolina National Bank ...	29,495.94	
High Point	Wachovia Bank & Trust Co.	28,824.56	
Hobbsville	Bank of Hobbsville		72,500.00
Jackson	Bank of Northampton		80,000.00
Jacksonville	First Citizens Bank & Trust Co.	27,099.64	
Jacksonville	First Nat'l Bk of Eastern N. C.	25,858.60	1,360,000.00
Jefferson	Northwestern Bank	21,206.32	
Kannapolis	Cabarrus Bank & Trust Co.	27,700.99	
Kinston	First-Citizens Bank & Trust Co.	46,985.92	
Kinston	Wachovia Bank & Trust Co.	29,651.23	
Laurinburg	Commercial State Bank		149,000.00
Laurinburg	Southern National Bank	25,451.41	200,000.00
Laurinburg	State Bank	26,208.77	
Leaksville	First National Bank	25,058.31	100,000.00
Leaksville	Leaksville Bank & Trust Co.	14,134.20	200,000.00
Lenoir	Lenoir Industrial Bank		10,000.00
Lenoir	Bank of Granite	29,091.56	
Lenoir	First Union National Bank	25,588.52	
Lewiston	Tarheel Bank & Trust Co.	8,199.98	
Lexington	First Union National Bank	29,133.78	630,000.00
Lexington	Industrial Bank of Lexington		40,000.00
Lexington	Lexington State Bank	29,164.93	469,000.00
Lillington	Bank of Lillington	29,876.32	
Lincolnton	First Citizens Bank & Trust Co.	26,846.20	
Lincolnton	First National Bank	26,951.77	
Louisburg	First Citizens Bank & Trust Co.	26,377.65	
Lumberton	First Union National Bank	28,181.77	400,000.00
Lumberton	Southern Nat'l Bk of Lumberton ..	25,675.96	688,000.00
Macclesfield	Merchants & Farmers Bank		65,000.00
Madison	Northwestern Bank	27,892.03	

BANK BALANCES—June 30, 1965—(Continued)

		Demand Deposits	Certificates of Deposit
Manteo	Planters Nat'l Bank & Trust Co.		80,000.00
Marion	First Union National Bank	25,894.31	
Marion	Marion Bank & Trust Co.		130,000.00
Marshall	Citizens Bank	26,716.41	135,000.00
Mayodan	Bank of Mayodan		90,000.00
Micro	Branch Banking & Trust Co.		100,000.00
Mocksville	Bank of Davie	27,163.10	300,000.00
Monroe	American Bank & Trust Co.	29,854.87	500,000.00
Monroe	Security Bank & Trust Co.	26,877.08	100,000.00
Mooreville	First National Bank	26,891.06	235,000.00
Mooreville	Piedmont Bank & Trust Co.	28,612.32	
Morehead City ...	First-Citizens Bank & Trust Co. ...	25,471.51	
Morehead City ...	Wachovia Bank & Trust Co.	26,139.84	
Morganton	First National Bank	94,609.17	
Morganton	Northwestern Bank	48,122.92	275,000.00
Mount Airy	First National Bank		250,000.00
Mount Airy	Northwestern Bank	29,284.39	245,000.00
Mount Olive	Bank of Mount Olive		350,000.00
Moyock	Bank of Currituck		100,000.00
Murphy	Citizens Bank & Trust Co.	25,500.83	
New Bern	Bank of New Bern		50,000.00
New Bern	Branch Banking & Trust Co.	25,378.21	
New Bern	First Citizens Bank & Trust Co. ...	27,392.40	
Newton	First Nat'l Bk of Catawba County ...	27,530.13	
North Wilkesboro	North Carolina National Bank ...	26,837.99	
North Wilkesboro	Northwestern Bank	29,747.93	4,090,000.00
Oxford	Oxford National Bank	28,259.10	
Oxford	Union National Bank	28,098.84	240,000.00
Pembroke	First Union National Bank	46,572.41	
Pilot Mountain ...	Farmers Bank		100,000.00
Pinehurst	The Carolina Bank		100,000.00
Pine Level	Bank of Pine Level		50,000.00
Pineville	American Bank & Trust Co.		50,000.00
Plymouth	Branch Banking & Trust Co.	28,565.36	
Plymouth	Planters Nat'l Bank & Trust Co. ...	27,903.45	
Raleigh	Branch Banking & Trust Co.	1,549,449.07	
Raleigh	First-Citizens Bank & Trust Co.	6,420,676.60	6,200,000.00
Raleigh	First Union National Bank	1,531,452.57	
Raleigh	North Carolina National Bank ...	6,032,884.87	10,500,000.00
Raleigh	North Carolina National Bank ...	386,064.81	
	(UB Account)		
Raleigh	North Carolina National Bank ...	46,230.75	
	(UCA Account)		
Raleigh	Wachovia Bank & Trust Co.	20,817,776.11	

REPORT OF STATE TREASURER

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BANK BALANCES—June 30, 1965—(Continued)

		Demand Deposits	Certificates of Deposit
Raeford	Bank of Raeford	27,577.93	25,000.00
Raeford	Southern National Bank		136,000.00
Reidsville	Bank of Reidsville	25,263.84	
Reidsville	Commercial Bank of Reidsville	29,265.94	40,000.00
Roanoke Rapids	Planters National Bank & Tr. Co.	27,080.48	
Robbins	Bank of Biscoe	29,528.36	
Robbinsville	Citizens Bank & Trust Co.	25,478.60	
Rockingham	Richmond County Bank	25,299.95	216,000.00
Rockingham	Southern National Bank	21,487.66	425,000.00
Rocky Mount	Bank of Rocky Mount		217,000.00
Rocky Mount	Peoples Bank & Trust Co.	28,063.18	1,250,000.00
Rocky Mount	Planters National Bank & Tr. Co.	52,016.19	500,000.00
Roxobel	Roanoke Chowan Bank		76,000.00
Roxboro	Peoples Bank	25,154.24	365,000.00
Rutherfordton	Northwestern Bank	27,350.60	100,000.00
Salisbury	First Union National Bank	28,828.66	
Salisbury	Security Bank & Trust Co.	25,010.53	270,000.00
Salisbury	Wachovia Bank & Trust Co.	26,347.58	
Sanford	Central Bank & Trust Co.	27,568.46	
Sanford	Southern National Bank	27,924.64	300,000.00
Seven Springs	Bank of Mount Olive	14,606.24	
Shelby	First National Bank	25,057.76	500,000.00
Shelby	Union Trust Co. of Shelby	28,492.98	400,000.00
Siler City	First Union National Bank	25,947.51	
Siler City	Planters National Bank & Tr. Co.	29,036.85	
Smithfield	First Citizens Bank & Trust Co.	27,070.53	
Smithfield	First National Bank of Smithfield ..	27,756.01	75,000.00
Southern Pines	Southern National Bank	265.50	170,000.00
Spruce Pine	Northwestern Bank	25,374.00	
Statesville	Bank of Statesville		50,000.00
Statesville	North Carolina National Bank	28,297.18	
Statesville	Northwestern Bank	48,120.47	90,000.00
Stoneville	Bank of Stoneville		90,000.00
Sunbury	Farmers Bank of Sunbury		100,000.00
Swannanoa	Swannanoa Bank & Trust Co.	25,154.72	
Swansboro	First Citizens Bank & Trust Co.	1,154.60	
Sylva	Citizens Bank & Trust Co.	97,378.72	
Sylva	First Union National Bank	28,559.56	
Tarboro	Edgecombe Bank & Trust Co.	29,842.24	286,000.00
Tarboro	North Carolina National Bank	27,378.78	
Taylorsville	Northwestern Bank	27,992.63	
Thomasville	State Commercial Bank	27,115.28	175,000.00
Troy	Bank of Montgomery	28,223.10	50,000.00
Tryon	North Carolina National Bank	28,624.73	140,000.00

BANK BALANCES—June 30, 1965—(Continued)

		Demand Deposits	Certificates of Deposit
Wadesboro	Anson Bank & Trust Co.	29,971.88	300,000.00
Wadesboro	First National Bank of Anson Co. ..	29,070.05	250,000.00
Wallace	Branch Banking & Trust Co.	24,917.39	-----
Walnut Cove	Northwestern Bank	29,082.86	141,000.00
Washington	Bank of Washington	25,296.48	233,600.00
Waxhaw	American Bank & Trust Co.	-----	50,000.00
Waynesville	First Union National Bank	27,608.29	-----
West Jefferson ...	First National Bank	25,548.42	-----
Whiteville	First National Bank	28,879.64	-----
Whiteville	Waccamaw Bank & Trust Co.	54,277.92	1,200,000.00
Williamston	Branch Banking & Trust Co.	26,246.77	-----
Williamston	Wachovia Bank & Trust Co.	26,401.71	-----
Wilmington	North Carolina National Bank	25,282.09	-----
Wilmington	Wachovia Bank & Trust Co.	26,468.72	-----
Wilson	Branch Banking & Trust Co.	102,732.05	7,100,000.00
Wilson	First Union National Bank	29,797.86	-----
Windsor	Bank of Windsor	29,150.19	-----
Winston-Salem ...	First Union National Bank	53,254.23	750,000.00
Winston-Salem ...	Hood System Industrial Bank	-----	100,000.00
Winston-Salem ...	North Carolina National Bank	43,048.47	-----
Winston-Salem ...	Wachovia Bank & Trust Co.	46,608.90	15,000,000.00
Winterville	Bank of Winterville	24,701.36	-----
Woodland	Farmers Bank	-----	235,000.00
Yadkinville	Bank of Yadkin	27,419.35	-----
Yanceyville	Northwestern Bank	27,137.07	-----
Tellers Cash	-----	13,000.00	-----
Funds on deposit in New York to pay	-----	5,716,448.54	-----
North Carolina Bonds and Coupons	-----	<u>\$49,726,576.90</u>	<u>\$85,660,680.00</u>

PUBLIC SCHOOL INSURANCE FUND
STATEMENT OF SECURITIES AS OF JUNE 30, 1965

Exhibit 11

Rate	Description	Average Yield	Par Value	Prem. or Disc.(D) & Acc. Int.	Total
37/8%	U. S. Treasury Notes Series "C" 1966 2-15-66	3.875	\$ 100,000.00	\$.00	\$ 100,000.00
	U. S. Treasury Bills 12-31-65	3.97	600,000.00	24,144.00 (D)	575,856.00
2 1/2%	U. S. Treasury Bonds 6-15-69/64	2.70	500,000.00	3,317.76 (D)	496,682.24
2 1/2%	U. S. Treasury Bonds 12-15-69/64	2.74	2,000,000.00	18,690.75 (D)	1,981,309.25
	GRAND TOTAL	3.00	\$3,200,000.00	\$46,152.51 (D)	\$3,153,847.49

LAW ENFORCEMENT OFFICERS' BENEFIT & RETIREMENT FUND
STATEMENT OF SECURITIES AND CASH BALANCE AS OF JUNE 30, 1965

Exhibit 12

County and Municipal Bonds	\$12,446,750.00
Corporate Bonds	17,746,000.00
U. S. Treasury Bonds	526,000.00
Other Investments	15,000.00
Cash on Hand in Retirement System	\$30,733,750.00
GRAND TOTAL	77,749.43
	\$30,811,499.43

**TEACHERS & STATE EMPLOYEES RETIREMENT SYSTEM
STATEMENT OF SECURITIES AS OF JUNE 30, 1965**

Exhibit 13

Description	Average Yield	Par Value	Prem. or Disc. (D) & Acc. Int.	Total
County Bonds	3.17	\$ 5,911,000.00	\$1,161,759.23 (D)	\$ 4,749,240.77
Municipal Bonds	3.20	4,716,000.00	741,536.00 (D)	3,974,464.00
U. S. Treasury Bonds	3.60	192,218,000.00	4,871,892.84	197,089,892.84
Corporate Bonds	4.47	202,042,000.00	1,357,105.59 (D)	200,684,894.41
U. S. Agency Bonds	4.63	19,080,000.00	109,731.66 (D)	18,970,268.34
P. H. A. Bonds	3.45	405,000.00	68,647.92 (D)	336,352.08
F. H. A. Notes	4.50	5,205,859.21	.00	5,205,859.21
Total Debt Securities	4.06	\$429,577,859.21	\$1,433,112.44	\$431,010,971.65
Common Stocks	3.55			20,620,368.50
GRAND TOTAL	4.03			\$451,631,340.15

**THE LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM
STATEMENT OF SECURITIES AS OF JUNE 30, 1965**

Exhibit 14

Description	Average Yield	Par Value	Prem. or Disc. (D) & Acc. Int.	Total
County Bonds	3.00	\$ 2,188,000.00	\$ 513,653.75 (D)	\$ 1,674,346.25
Municipal Bonds	3.02	2,040,000.00	517,768.52 (D)	1,522,231.48
U. S. Treasury Bonds	3.81	18,050,000.00	336,202.61	18,386,202.61
Corporate Bonds	4.51	31,661,000.00	234,778.89 (D)	31,426,221.11
U. S. Agency Bonds	4.39	5,000,000.00	6,333.66 (D)	4,993,666.34
Total Debt Securities	4.18	\$ 58,939,000.00	\$ 936,332.21 (D)	\$ 58,002,667.79
Common Stocks	3.55			2,291,152.11
GRAND TOTAL	4.15			\$ 60,293,819.90

STATE PROPERTY FIRE INSURANCE FUND
STATEMENT OF SECURITIES AS OF JUNE 30, 1965

STATEMENT OF SECURITIES AS OF JUNE 30, 1965							Exhibit 15
Rate	Description	Average Yield	Par Value	Prem. or Disc.(D) & Acc. Int.	Total		
4%	U. S. Treasury Bonds of 1973 8-15-73	4.11	\$ 400,000.00	\$ 3,110.15 (D)	\$ 396,889.85		
2½%	U. S. Treasury Bonds 3-15-70/65	2.86	300,000.00	4,450.40 (D)	295,549.60		
2½%	U. S. Treasury Bonds 3-15-71/66	2.38	100,000.00	150.50	100,150.50		
4%	U. S. Treasury Bonds 10-1-69	4.05	400,000.00	868.50 (D)	399,131.50		
	U. S. Treasury Bills 11-26-65	3.92	1,000,000.00	19,817.78 (D)	980,182.22		
4%	U. S. Treasury Notes Series "D" 1966 5-15-66	4.00	300,000.00	.00	300,000.00		
3⅞%	U. S. Treasury Bonds of 1968 11-15-68	4.22	200,000.00	2,171.54 (D)	197,828.46		
3⅞%	U. S. Treasury Bonds of 1974 11-15-74	4.03	100,000.00	1,221.32 (D)	98,778.68		
2½%	U. S. Treasury Bonds 6-15-69/64	2.80	500,000.00	4,939.52 (D)	495,060.48		
GRAND TOTAL		3.67	\$3,300,000.00	\$36,428.71 (D)	\$3,263,571.29		

LITERARY LOAN FUND

STATEMENT OF SECURITIES AS OF JUNE 30, 1965

STATEMENT OF SECURITIES AS OF JUNE 30, 1965							Exhibit 16
Rate	Description	Average Yield	Par Value	Prem. or Disc.(D) & Acc. Int.	Total		
	U. S. Treasury Bills 8-31-65	3.72	\$ 500,000.00	\$17,980.00 (D)	\$ 482,020.00		
3 7/8%	U. S. Treasury Notes Series "B" 1967 2-15-67	3.76	250,000.00	638.28 (D)	249,361.72		
GRAND TOTAL		3.73	\$ 750,000.00	\$18,618.28 (D)	\$ 731,381.72		

N. C. FIREMEN'S PENSION FUND

STATEMENT OF SECURITIES AS OF JUNE 30, 1965

STATEMENT OF SECURITIES AS OF JUNE 30, 1965							Exhibit 17
Rate	Description	Average Yield	Par Value	Prem. or Disc.(D) & Acc. Int.	Total		
4%	U. S. Treasury Bonds of 1972 2-15-72	4.02	\$ 750,000.00	\$ 955.64 (D)	\$ 749,044.36		
4 1/8%	U. S. Treasury Bonds 11-15-73	4.22	700,000.00	3,683.08 (D)	696,316.92		
GRAND TOTAL		4.12	\$1,450,000.00	\$ 4,638.72 (D)	\$1,445,361.28		

STATEMENT OF THE CUSTODIAN OF SECURITIES

JUNE 30, 1965

SECURITIES HELD IN TRUST FOR VARIOUS STATE AGENCIES

Exhibit 18

Atlantic & East Carolina R. R. Co.		
U. S. Treasury Bond	\$	50,000.00
Atlantic & N. C. R. R. Co.		
50 Shares, Goldsboro Union Station Stock	\$	5,000.00
735 Shares, A & N. C. R. R. Co. Stock		73,500.00
Dorothea Dix Hospital—Patients Fund		
U. S. Treasury Bonds		11,000.00
North Carolina Dept. of Agriculture		
Securities deposited by feed mills		10,175.00
North Carolina Dept. of Insurance		
Securities deposited by insurance companies		33,138,500.00
North Carolina Dept. of Motor Vehicles		
To insure payment of Bus & Franchise Tax		100.00
North Carolina Dept. of Revenue		
To insure payment of Sales Tax & Income Tax		7,411.00
To insure payment of Gasoline Tax		352,500.00
To insure payment of Supplier (Oil) Tax		10,500.00
North Carolina Industrial Commission		
Securities deposited by self-insurers		370,411.00
		830,000.00
		<hr/>
		\$34,488,686.00

REPORT OF STATE TREASURER

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N. C. DEPT. OF AGRICULTURE			
Administration Account	\$ 100,000.00		
Cooperative Inspection Service	40,000.00		
State Warehouse System:			
Loans to Warehouse owners	\$541,250.00		
U. S. Treasury Bonds	88,000.00		
	<u>629,250.00</u>		
		\$ 769,250.00	
N. C. DEPT. OF INSURANCE			
Workmens Comp. Security			
Mutual Accounts	518,000.00		
Stock Accounts	<u>428,000.00</u>		
		946,000.00	
		<u>30,733,750.00</u>	
LAW ENFORCEMENT OFFICERS BENEFIT AND RETIREMENT FUND			
MEDICAL CARE COMMISSION			
Loans to Medical Students			724,580.92
STATE BOARD OF EDUCATION			
Literary Loan Fund—Notes		2,672,880.00	
Rodman Trust Funds:			
Principal	39,000.00		
Student Notes:			
N. C. State University	2,945.26		
UNC at Chapel Hill	1,348.66		
UNC at Greensboro	556.16		
East Carolina College	1,847.50		
	<u>45,697.58</u>		
TEACHER EDUCATION:			
Loans to Prospective Teachers	2,502,365.42		
	<u>5,220,943.00</u>		
			<u>\$38,394,523.92</u>

Exhibit 18

INVESTMENTS IN RAILROAD STOCK

N. C. Railroad Company	30,002 @	\$100.00	\$3,000,200.00
A & N. C. Railroad Company	12,666 @	100.00	1,266,600.00
S. Atlantic Trans. Railroad Company	172 @	100.00	17,200.00
Statesville Airlinc Railroad Company	2,648 @	50.00	132,400.00
Elkins & Alleghany Railroad Company	4,060 @	100.00	406,000.00
The Mattamuskeet Railroad Company	997.65 @	100.00	99,765.00
The W. & Y. Railroad	552 @	100.00	55,200.00
The W. & J. Turnpike Company	6,381 @	10.00	63,810.00
Junaluska Turnpike Company	70.50 @	10.00	705.00
Total			<u>\$5,041,880.00</u>

















